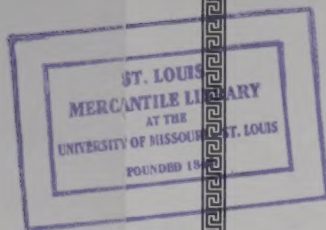


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THE
COIN DEALER NEWSLETTER

A Study in
Rare Coin Price Performance
1963-1988

Edited by
Q. David Bowers

Published by:
Bowers and Merena Galleries, Inc.
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Credits

Appreciation is expressed to Richard A. Bagg, Ph.D. for valuable suggestions in soliciting items to be quoted. Production was done by the Bowers and Merena Graphics Department: Lee Blythe Lilljedahl, William Winter, Linda Heilig, Judy L. Bouchard, and Roberta French.

Appreciation is noted to the *Coin Dealer Newsletter*, its staff and owners, for assistance provided, with particular thanks to Ron Downing and Dennis R. Baker.

Published by

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Box 1224

Wolfeboro, NH 03894

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The Coin Dealer Newsletter— A History of the Publication

The Coin Dealer Newsletter was created in June 1963. It began as a small project with an uncertain future, in the back room of a Hawthorne, California coin shop known as Coin-A-Rama City. The idea behind the *Newsletter* was to prepare a consolidation of prices, using transactions from dealer to dealer, with information gathered from the active Teletype circuits of the day. At one time there were no fewer than four different Teletype systems linking various dealers across the country. At one point even the Professional Numismatists Guild had its own system. The machines, in large olive-colored metal cabinets, were somewhat affectionately called “green monsters.” Many of the older dealers can recall the rattling transmissions of these devices from a quarter century ago. *The Coin Dealer Newsletter* made its debut as *The National Coin Brokers Bulletin*, but the name was changed shortly after birth to *The Coin Dealer Newsletter*.

The original printing company that was used for the very first issue of *The Coin Dealer Newsletter* is still used today, which must be some type of a record in the longevity of a commercial printing relationship. The owners of the printing company, Dale and Darcy Hall (no relation to a leading rare coin dealer with the same surname), are brothers. To this day they are justifiably proud of their record of always getting the CDN out on time, despite a few near-catastrophic happenings.

The Coin Dealer Newsletter has always been a close-knit, carefully run organization that takes pride in reporting numismatic information as accurately as possible, on a timely basis. This philosophy originated from Orvil L. Payne, the founder and first publisher. At the same time, James Miladin (who along with his wife Pauline constituted one of the eight companies located in Coin-A-Rama City) was the first writer for

“The Market in Depth” section. He contributed heavily to the CDN until he passed away in October 1965. Pauline Miladin, one of the first renowned female numismatists, was statistical editor of the publication. She consolidated the pricing information gathered each week from various sources, giving up her work when Mr. Miladin became too ill to continue, and she elected to stay by his side.

By this time, Allen Harriman, who had been learning under the tutelage of the Miladins, was now doing much of the writing and statistical changes. At the same time, Allen was teaching Edward Judd, who was to become his partner in the near future, the ins and outs, philosophies and techniques of the CDN.

Upon James Miladin’s passing, Mrs. Miladin asked her son, Ron Downing, to work for her at Coin-A-Rama City. Coin-A-Rama City, which began in 1962, got its name from the fact that as many as eight different dealers operated out of a single location; thus, a “city of coins.” So, Ron accepted the opportunity to learn the coin trade from his mother, and it has been a fruitful association ever since.

By the late 1960s, many of the dealers within Coin-A-Rama City had sold out or moved on to other ventures. By this time, Pauline Miladin was firmly entrenched in Coin-A-Rama City and, soon thereafter, bought out the previous shareholders, thus becoming the sole owner.

Around the same time, Allen Harriman and Edward Judd took over the leadership and eventually the ownership of the CDN. At the helm, they increased its importance to the point that every coin dealer in America as well as many dealers in foreign countries used it. Visitors to coin shows in the early 1970s, and ever since, became accustomed to seeing the familiar pages of *The Coin Dealer Newsletter* spread out on

tabletops and used as constant references in determining the value of transactions.

Over a period of time, the periodical became known as the "Greysheet," a nickname which it still retains.

Not only has *The Coin Dealer Newsletter* served as a guide for transactions between dealers and other dealers, and dealers and clients, it has also been used to settle insurance claims, to establish the value of coins for commercial loans, to value estates, and even in bankruptcy proceedings. *The Coin Dealer Newsletter* has played parts in trials, has been used by postal authorities, and in the 1980s when the Federal Trade Commission sought to investigate certain aspects of the coin business, one of the references they acquired was a complete set of the *CDN* from the very first issue onward.

In the early 1980s, talk began between the then owners, Allen Harriman and Edward Judd, and the owners-to-be, Pauline Miladin and Ron Downing. Negotiations lasted for well over a year. There were serious attempts by coin companies to purchase the *CDN*, but to his everlasting credit Allen was concerned that the new owners should maintain the impartiality of the *CDN* and to divest themselves from the buying and selling activities of the coin market. Pauline Miladin and Ron Downing accepted those con-

ditions, and *The Coin Dealer Newsletter* went full circle and came back home. In June 1984 the deal was closed, and shortly thereafter Coin-A-Rama City was sold, along with all inventories.

Part of the decision to buy the *CDN* rested with the ability to find a new editor. Both Pauline and Ron were quite capable of making statistical changes, but they needed someone to do the writing. Long-time friend and coin dealer Dennis R. Baker was approached, and after careful consideration he decided that he would be willing to sell his inventory, forego his involvement in commercial numismatics, and become the new editor of the *CDN*. Also pertinent to the transaction was the condition that Allen Harriman and Edward Judd would remain with the organization in the capacity of consulting editors. Although Mr. Harriman passed away in 1985, Mr. Judd remains on the staff of the *CDN* to this very day.

From June 1984 onward, many changes have taken place in the coin field, which is called by many an "industry," and the *CDN* has kept pace by acknowledging and reporting the buying and selling activities of dealers all across the country.

Subscription information can be obtained from *The Coin Dealer Newsletter*, P.O. Box 11099, Torrance, California 90510.

A Quarter Century of the Coin Dealer Newsletter

The following compilation of back issues of *The Coin Dealer Newsletter* serves as an extremely valuable index of coin prices and their history during the past several decades. More than any other publication, the CDN has been “on the firing line,” bringing readers news of changes—rises, falls, speculations, burst bubbles, you name it.

Reprinted are back issues of the CDN beginning with the very first one (which had a slightly different title), after which the last issue of each year, through 1987, is given. In this way the reader can calculate “closing market prices” for each 12-month period.

In addition, the first issue of *The Monthly Summary* is given, as are closing issues for each year. This periodical, a companion to *The Coin Dealer Newsletter*, gives expanded prices for individual coins.

In addition, sample issues of *The Certified Coin Dealer newsletter* and *The Currency Dealer Newsletter* are included.

In perusing issues of *The Coin Dealer Newsletter* from the first year onward, one can observe changing patterns in collecting, grading, and many other activities. Years ago, and in the present day, *The Coin Dealer Newsletter* has kept its finger on the pulse of the coin field.

The present volume is brought to you with the cooperation of the owners. Appreciation is expressed to Dennis R. Baker, editor of the publication, and to Ron Downing. Dennis and Ron helped in many ways.

The Year 1963

June 14, 1963

CENTS

The cent market was generally quiet with a few notable exceptions.

- 1938-D — Some action around the \$110 range.
- 1938-S — Fairly active at about \$170.
- 1947-S — Prices strong—low volume.
- 1954-P — Considerable action—seems underpriced at \$20 to \$21.
- 1954-S — Price seems to be firming up after being in the doldrums for about six months.
- 1955-S — Still low volume but shows some indications of increasing activity.
- 1958-P — Fair volume at around \$3.55 to \$3.65 in bag lots. Smaller lots slightly higher.
- 1960-P — (Small Date) Tremendous activity for the second week in a row, with standing orders at \$170 for up to bag lots. Some sales at \$175.
- 1960-D — (Small Date) Steady buying pressure forcing prices up. Shows indications of a steep price rise very shortly. If you need these for stock, better buy now.

NICKELS

A very active group as a whole. Interest seems to be slowing in the silver nickel sets. However, the keys in the set are still in demand.

- 1938-P — Bids up to \$52.50 have not yet led to many sales.
- 1939-S — Some sales at around \$415.
- 1943-D — Still quite active as the key of the war nickel sets.
- 1946-S — Still in demand.
- 1947-S — Keeps going up. Lots of interest.
- 1948-S — Not much volume yet but asking prices are holding at a high level. More buying pressure could force a price spiral.
- 1949-S — Prices steadily rising and interest increasing.
- 1950-P — Seems to be slowing down a bit.
- 1950-D — Very active at around \$460, still rising—good volume.
- 1952-S — Very active at \$24 at one time. Seems to be slower now.
- 1953-S — Good volume at up to \$26. Has now slowed down considerably.
- 1954-S — Very active in the \$13 to \$14 range.
- 1955-P — Seems to have settled in a groove at \$65. Still quite a few sales at this price.
- 1958-P — Considerable action in the \$20 to \$21 range. Seems underpriced in view of the prices of the 1952-S and 1953-S.
- 1959-P — Quite active in bag lots at around \$7.

DIMES

Activity seems to be picking up in dimes generally with the 1955 group leading the way.

- 1955-P — Activity in the \$40 range.
- 1955-D — In view of the activity of other dimes in this group, seems underpriced.
- 1955-S — Very large trading volume with prices at about \$30 the first of the week. Buying pressure forced prices to \$35 bid and \$39 asked during middle of week. Week ended with volume still strong at about \$33.50.

QUARTERS & HALFS

Generally slow with more sell offers than bids.

PROOF SETS

Activity in Proof sets seems to be increasing at a steady rate.

- 1955 — Volume fell off after last week's price rise.
- 1960 — (Small Date) Price rising—great demand.
- 1963 — Hard to get.

* * *

July 5, 1963

- 1950-D — This is probably the most consistent performer of all the nickels. Steady buying pressure has forced the bid price to \$480 and the roll seems to be in short supply as there are now very few offers at any price. There is one solid bid of \$48,000 for a bag and no one seems ready to supply the demand. Gem rolls are now bringing \$500 and over.

* * *

July 12, 1963

- 1960-P Small Date Cent — The joy ride seems to be over on this roll. It hit its peak at \$205 and, as is usual after a rapid rise, has backed off slightly and now seems to be firm at \$190 bid and \$200 asked.

* * *

August 9, 1963

CONVENTION NOTES [from the annual convention of the American Numismatic Association]

First unconfirmed reports from Denver are that collector attendance was disappointing while dealer interest and buying was very strong. These dealer purchases undoubtedly represent heavy investment buying which is of course the mainstay behind the present bull market in late date rolls. Reports are that dealers paid as high as \$800 for choice 50-D rolls, and that dealer-to-dealer sales of Small Date Proof sets went as high as

\$42 to \$45. 1955-S cents were reported to be moving well with a firm market at \$29. 1955 Proof sets seemed to be in short supply and consequently did not get much action. War nickel sets were reportedly retailing at up to \$800 and one Jefferson roll set was said to have sold for \$6,250. These are of course unconfirmed sales and are not to be relied upon any more than any convention reports. Much of this action has not yet been reflected in Teletype sales up to this time. Also, please remember that at the time this goes to press, the convention is still in session, and there could be further important developments on Friday night through Saturday.

* * *

August 23, 1963

Caveat Emptor . . . ?

An Editorial. The following is a direct quote from the floor of the Blue Ridge Convention.

"There has been much activity during the early afternoon set-up period with the boys in the know and those having advance information on their Teletypes, buying up all the cherries on items where the average little dealer is not aware of the current price rises."

We are aware that there are some unscrupulous dealers who have been outspoken in their efforts to keep this advantage for the favored few and are now rubbing their hands in glee as they read of the above coup. The fact that this situation is not only viewed with humor, but actively supported by some dealers, is a disgrace to the numismatic profession. Any dealer, in any business, who must work behind an iron curtain of secrecy in order to buy from the uninformed at half price and sell to the unwary at double price, has outlived his usefulness to both his profession and society. We suggest that any dealer who places himself into this category should move into horsetrading or some other business where sharp practices are the rule rather than the exception. The coin business is now growing up, and will no longer support those dealers who adhere to the creed of caveat emptor.

There are many new and marvelous techniques and methods being adopted by the coin industry, as happens in any growing business. We would like to point out to the innovators of these techniques, that if they wish to thrive and flourish with this industry, they must realize that they have certain responsibilities toward the industry; one of these responsibilities is to ascertain that their facilities are put to their best and highest use in the interests of the industry as a whole. This responsibility certainly cannot be fulfilled by conspiring with any group to further the monopolistic tendencies of this group, by suppressing information that is basic and necessary to the survival of any other group. The history of the industrial revolution of this country amply illustrates that in no case will the rights of the many be subjugated to the rights of the few.

In this country, there are many courses open to those seeking redress for a wrong. One of the most effective of these is going directly to the public through the many media available. A serious drawback to this course is that an attack on the integrity of moral responsibility of any dealer or organization connected with the coin business at this time could very seriously impair the confidence of the public in the coin business as a whole. This could be a very serious disservice to the industry,

particularly in view of the fact that this thriving business is being built on a cornerstone of investment money, which in turn is only attracted by confidence and can be notoriously flighty in the face of controversy.

In the few short months since we started publication of *The Coin Dealer Newsletter*, we believe that we have established the most reliable and complete pricing reference available to any coin dealer anywhere. We are providing a service, gentlemen, and we will not be denied. We proudly number among our subscribers a large proportion of the largest and most reputable coin dealers in this and two other countries. In our files, we have signed letters of approval from many of these dealers, and, incidentally, we would welcome your letter if you have used our newsletter and found it of value.

May we respectfully suggest to interested parties that this is a good time for an honest examination of the moral issues involved, and also a counting of heads before surrendering your rights and obligations to the greedy and irresponsible.

* * *

October 4, 1963

This issue is notable for containing the first listing of Teletype dealers. The PCT circuit ran the following announcement:

Now—our complete Teletype service for coin and stamp dealers is being extended to all of Southern California. Even though you are completely removed from the Los Angeles area you may still have this complete service for as little as \$75 per month. . . .

* * *

December 13, 1963

COIN INVESTMENT: GROWTH INDUSTRY

by Carl W. Ritter

The San Diego Union's Financial Editor

Investment in coins—speculating in coins, if you prefer—is apparently destined to move along professional lines to business heights that some of the regional stock exchanges would be happy to attain. Daily sales figures running into hundreds of thousands of dollars reported by a new dealer organization linked by tickers may be startling to anyone who observed haphazard coin transactions in years past. Numismatic investment conditions began to improve markedly about three years ago, when a weekly newspaper called *Coin World* made its first appearance. Bid-and-Asked coin prices were printed regularly so that coin holders came to have a fairly good idea where they stood in the market week by week.

This newspaper, published in the little town of Sidney, Ohio, has increased its net paid circulation to 119,230 since startup in 1960. The most recent edition, moreover, contained 112 pages.

But the greatest impact via improving communications in the coin market probably lies in an expanding network of Teletype machines linking coin dealers in leading cities throughout the nation.

Already, approximately 150 dealers are receiving quotations and coin requests through this wire setup. Webster Electric Co., meanwhile, is said to be developing a new kind of Teletype

machine for American Telephone & Telegraph Co. to install in November to serve some 200 coin dealers.

The new machine would operate 24 hours a day, seven days a week, automatically cutting-in to bring private messages to dealers while still serving them with general reports. It would provide two-way communication.

"The load is so heavy we can't get all the messages over the present machine in an eight-hour day," explains Richard E. Martin, co-partner with A.A. Cutler in San Diego Coin Exchange, which has had its Teletype only a few months.

Martin says buy-and-sell transactions often involved more than half a million dollars a day and sometimes exceed \$1 million in the dealers' association comprising the network. Members are reported to be working to establish general rules of pricing and market conduct.

Dealers alert to the times are aware that a government agency could enter the picture and draw up regulations arbitrary if the coin people appear incapable of shaping up to destiny through self-regulation.

Coin collectors are estimated to exceed 10 million in the United States. Martin says perhaps 95% can be considered investors—distinguished from hobbyists—because they double up on certain coins in their collections.

New Horizons, a publication specializing in unique investment opportunities, notes that a \$50,000 investment in the Dow-Jones Industrials in 1955 would be worth approximately \$82,000 today. But \$50,000 invested at that time in the 1955-S cent (minted at San Francisco) would be worth \$3 million now.

Two investors made that specific coin investment in 1955, the publication reports.

When this kind of money is involved it is not surprising that the Topsy-like growth industry of numismatics is yielding to order. Quotation boards are displaying up-to-the-minute coin prices taken from the wires in many progressive establishments. The spread between buying and selling prices are no more confusing than in the over-the-counter stock market.

Significantly, several stock brokerage houses have begun dealing in coins as a sideline.

In view of population trends coupled with ordinary supply and demand factors, the potential of numismatics is undeniably great.

THE MARKET IN DEPTH . . .

by James G. Miladin

With the holiday season drawing near, trading in volume dwindled off during the past week. Many rolls in all categories

were offered for sale, and many were asked for; but fewer transactions actually took place. It seems that the roll market will be very selective for the next few weeks.

Volume in bag trading in the late Lincoln cents dwindled off with prices remaining steady. There was very little action on other Uncirculated rolls with prices on a slightly down side. The Small Date 1960-P remained at a solid \$340. Personally, I know of one offer to buy 30 rolls at \$10,000 and the order was not filled. It looks as if the bottom has been reached on this key cent.

Trading increased slightly in the Jefferson nickels in both Uncirculated and circulated with a very slight change in prices of the past month. Prices have steadied in this series and don't look for any softness; the only exception possibly being the silver nickels.

Interest in the Roosevelt dimes is still strong, with many behind the market issues still climbing. Although the volume was not as great as in previous weeks, prices were firm. Many rolls have jumped to new highs on a small volume, indicating there are not as many Uncirculated rolls around as many thought there were.

Quantity of Uncirculated rolls is best shown in the Washington quarters. The supply is very small in the earlier years, 1941 through 1954 and prices are best reflected in this group. The demand is far greater than the supply and prices will never be lower in this group than they are today. With interest in this series increasing, a word to the wise is sufficient.

The ugly duckling, the Franklin half dollar, is finally coming to his own, and should assume the leadership of the coin market for the balance of the year. Interest in this series was awakening previous to an announcement of the Kennedy half dollar. While on this subject, many say it will be a commemorative half dollar, others contend it will be a regular issue. I'll string along with President Johnson who wants it to become a regular issue. Back to the Franklin halves which have been underpriced ever since their inception. During the past week, the 1953-P soared close to the century mark, with practically all the keys becoming harder to obtain. I only hope that many readers heeded my honest advice of the past month.

Trading in bags of dollars was as common as the cents. Although the advances were best shown in the Carson City group, they, and the small mintage (under 800,000) seem the solid investments in the dollars.

All the Proofs continued to be in demand, with slightly upward prices. Only the Small Date showed no gain. From an investment point of view, the 1955 is the best buy in this group.

THE COIN DEALER

teletape newsletter

... a Monday morning report on the Coin Market

Vol. 1 No. 28

December 27, 1963

Single Copy Price: \$1.00

SILVER DOLLARS -- STILL TIME TO BUY

(Reprinted from International Coin Investor, December Issue)

INVEST IN COINS ? PRO'S DOING OK

By CARL W. BITTER
The San Diego Union's Financial Editor

Now that teletype communications are being established among progressive coin dealers across the land and daily quotation boards are becoming common in their places of business, a ready market is developing for literally millions of coins.

These coins are bought and sold individually, in sets, in rolls, and by the bag.

Professional investors are buying and selling in many cases without ever seeing the coins, in transactions running into thousands of dollars. Many 'pros' never pick up what they buy, preferring to leave the coins with the dealer until the market price appreciates to a pre-stated selling point, usually a fixed percentage of investment.

The price, of course, can go down as well as up. But in recent years, major bearish mints in the coin world have been exceedingly rare. For example, 1963 coins in uncirculated condition already are bringing a premium.

As to the old coins, Richard E. Martin, co-owner of the San Diego Coin Exchange told the writer:

"Buying coins of the 1700's and 1800's now in an established market is just like buying blue chip stocks."

Martin had just completed a conversation in his office with a professional coin investor in which they had casually weighed a "buy" decision involving \$2,700. The coin investors who make money, Martin said after the man left, usually turn over the merchandise every 60 to 90 days. The big business, he said, is in rolls.

Ten rolls of uncirculated 1950-D nickels this professional bought at \$460 a roll had increased in market value to \$600 a

Continued on Page 2

THE MARKET IN DEPTH ...

by James G. Miladin

With the week broken up by Christmas, actual transactions slowed down considerably during the latter half. Dealings were on a selective basis, and it seems this trend will continue for at least another two weeks.

Digressing over events of the past year, the coin business has been mechanized

Continued on Page 2

The past several years have recorded an increasing record of silver dollar withdrawals. This past year, more silver dollars have left the bank storage vaults throughout the country than that of any previous year in our Nation's history. According to the Treasury reports, at the beginning of this past year there were less than 95 million silver dollars in storage. In accordance with the most recent reports, for the past twelve months, 59 million plus, silver dollars have gone into private storage, collections and investors hands, leaving a balance on hand of an estimated 36 million silver dollars...

The following is a break-down of silver dollar withdrawals since 1958. These are official figures, taken from government records.

Balance Beginning Of Year	Amount of Withdrawal
1958 - 219.0 Million	16.3 Million
1959 - 202.7 Million	20.4 Million
1960 - 182.3 Million	21.1 Million
1961 - 161.2 Million	31.1 Million
1962 - 130.1 Million	36.1 Million
1963 - 94.0 Million	59.0 Million

At this rate of flow it will not be long before this small balance of only 40 Million silver dollars left in the Federal Re-

serve and Treasury vaults throughout the country will be completely gone!

There were a total number of 387 Million Morgan dollars struck from 1878 thru 1921. And of the Peace type approximately 191 Million were minted from 1921 thru 1935. The usual yard stick of mint totals has proven to mean very little when it comes to picking a winner in the Morgan dollar series, due to the Pittman Act of 1918 and the subsequent melting of some 270 Million silver dollars and in addition under a wartime emergency act, some 20 years ago 40 Million were melted as uncurrent. Through miscellaneous sources official data, etc., over 331 Million silver dollars can be accounted for as being destroyed under certain conditions, during the past 45 years.

Because of these factors, increasing demand, diminishing supply, silver content, proof surface, collectors interest, investment potential and low prices, indicates that the silver dollar will be the

Continued on Page 8

THIS WEEKS MARKET ...

CENTS

Generally soft with some profit taking to stimulate action. Sales very slow.

NICKELS

Generally soft with year end inventory clearance and some profit taking producing some real bargains in key dates for the sharp buyer. Prices firm somewhat toward end of week.

1940-D Slight gain.
1949-P Healthy interest shown. Increased from \$40.00 Bid to \$48.00 Bid.
1950-D This key showed slight loss.
1951-S From \$230.00 Bid to \$220.00 Ask.

DIMES

Trading mixed, generally downward trend in price and interest. Price shaving did not stimulate sales. Little interest in late dates.

1940-D Slight gain to \$50.00 Bid.
1940-S Sharp rise from \$43.50 Bid to \$52.00.
1946-S Up to \$63.00 Bid with sales.

1947-P Levelled off.
1947-D Interest increasing.
1949-D Interest indicated this week.
1950-P & 1950-D Buyers market this week.
1950-S Continues firm with other price drops.
1951-S Decline to \$425.00 Bid with sales.
1953-S Up to \$73.00 Bid with sales and down to \$53.00 Bid with sales. Activity did not stabilize.
1955-D From \$70.00 Bid to \$58.50 Ask, but sales at each end of the scale.

QUARTERS

Generally slow up until the end of the week when a whirlwind of bidding swept prices upward for most of this series. This action occurred too late in the week to evaluate this new trend, however, it could be a trend that will bear watching through this next week. Most active dates were the late 40s and early 50s.

1940-D Interest indicated.
1943-S Up from \$90.00 Bid to \$95.00 Bid.
1944-S Up from \$37.00 Bid to \$44.00 Bid.

Continued on Page 8

THE COIN DEALER teletape newsletter

Vol. 1, No. 28 December 27, 1963

EDITOR . . . Orvil L. Payne
ASSOCIATE EDITOR . . .
Eileen Lawson

The COIN DEALER TELETape NEWSLETTER is published weekly by Payne Publishing Co., Inc., 13725 South Normandie Avenue, Gardena, California, D. W. Hall, president.

The COIN DEALER TELETape NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER TELETape NEWSLETTER

BID columns show the highest price at which dealers are offering to buy.

ASK columns show the lowest price at which dealers are offering to sell.

An asterisk (*) next to a price indicates that a transaction was completed at that price.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

SUBSCRIPTION RATES:

ONE YEAR: \$25.00
THREE MONTHS: \$7.50
SINGLE COPY: \$1.00

MANUSCRIPTS:

The Coin Dealer Teletape Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

Letters to the Editor...

Dear Sir:

"Why, when the bid and ask price are given as the same, is there not always a sale as indicated by an *? This was the case with 1938-P Jefferson nickels in the November 22, 1963 issue. Are these offers just meaningless?"

This situation is usually brought about because of timing. Contrary to the popular conception, communication between all the dealers on a large teletape circuit is far from being instantaneous. Due to the large number of dealers on these systems, they are generally broken up into circuits of about 30 dealers each. All the circuits comprising the system then feed through a central relay station. Each dealer then has instantaneous communication with the other dealers on his particular circuit, however, in order to reach a dealer on one of the other circuits comprising the system, his message must first be sent to the control center where it is first recorded and then retransmitted to the circuit or circuits for which it is intended.

If a dealer wishes to buy a quantity of a particular coin he usually sends his buy order to his own circuit and to the control center to be relayed to all the other circuits. There are times when the traffic on all circuits is extremely heavy, so that the time for completing this operation can run into several hours. The man who has these coins for sale at the bid price must then go through the same procedure to get his message back to the buyer, thus consuming more time. Realizing this, the seller quite often picks up the telephone and contacts the

INVEST IN COINS? . . .

(Continued from page 1)

roll in four weeks. At the time the material for this column was compiled, the nickel rolls were quoted at \$600 on the sell side and \$620 on the buy side.

The growing importance of coin collecting and investing is indicated in a new federal directive, tightening internal regulations affecting coins and coin metals at Philadelphia and Denver mints. It states:

"No employee shall convert to his use or the use of another, any bag of coin, individual coin, coin blank or coinage metal in any form, belonging to or held by the U.S. government.

"Unless specifically authorized, no employee shall review, examine or inspect any bag of coin, individual coin, coin blank or coinage metal in any form, for possible premium or numismatic value."

Editors Note: This is the concluding article of a two part series reprinted from the financial page of the San Diego Union. We wish to thank Mr. Ritter and his paper for giving us permission to reprint this fine article.

buyer directly to make the sale, thus completing the transaction outside our range of knowledge.

Another dealer, not having seen the original offer to buy for various reasons may offer these same coins for sale at the same price. Thus, we have a buy and sell offer at the same price with no sale recorded, although both offers are legitimate.

There are at least 100 other variations of this same situation possible and I am sure that after reading the above explanation of some of the mechanics of the teletape system you will be able to see many of the difficulties involved in making an exact report of such an inexact market.

The compilers of this market report are thoroughly familiar with the intricacies of teletape trading and you may rely on their judgment and knowledge of these situations to produce figures that will accurately reflect the true market.

THE MARKET IN DEPTH . . .

(Continued from pag 1)

thru the advent of the teletype circuits into an industry. Previously it was the collector, dealer and speculator who set prices, whether it be a single coin or a roll. During this mechanization period a new type of person has entered the field - the investor. Although he may know very little about coins, he is a shrewd business man. If in the beginning of his investment program, he sees he has made a bad deal, he will sell and take his loss; otherwise that coin, roll or bag is put away and for the present - forgotten.

It is very hard for the average collector (and some dealers) to accept today's prices; but when you analyze that there are only so many coins available and with many investors entering into the coin field--whether they be a "she" or a "he"--there is only one way the good material can go, and that is--up.

That is our job at the NEWSLETTER. With our many associates, we try to bring you the actual prices and report the market as truthfully as is humanly possible. Personally, with my 30 years experience as a collector, dealer, speculator and now joining the ranks as an investor, I endeavor to give my honest opinion to you readers. I realize the majority of you can buy and sell me many times over, but knowledge and experience are priceless.

Next week I will look into my "Crystal Ball" and try to foretell what the next year will bring into the coin picture. As a preview, I will say, "it will have a bearing on what little Jane and Johnny will be putting into their coin albums 5 years from now".

Until then, may I wish that all of you enjoy the best of health and happiness in the coming year; and many years to come.

P. S. Before the starting gate is sprung, suggest you have a little bet on the following three uncirculated rolls: 1955-S dime, 1898-O dollar and 1904-O dollar.

MARKET CLOSING PRICES

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1934-P	219.1	-----	135.00	20.2	-----	-----	24.1	-----	240.00	31.9	-----	-----	7.0	60.00	61.50
1934-D	28.4	-----	550.00	7.5	-----	-----	6.8	-----	-----	3.5	-----	-----	2.4	-----	-----
1934-S	NM	-----	-----	NM	-----	-----	NM	-----	-----	NM	-----	-----	3.7	-----	-----
1935-P	245.4	48.00	50.00	58.3	25.00	-----	58.8	-----	-----	32.5	-----	152.50	9.2	60.00	61.50
1935-D	47.0	120.00	122.50	12.1	50.00	-----	10.5	-----	-----	5.8	-----	-----	3.0	-----	-----
1935-S	38.7	-----	190.00	10.3	175.00	190.00	15.8	-----	-----	5.7	-----	600.00	3.9	-----	-----
1936-P	309.6	-----	32.50	119.0	105.00	107.50	87.5	40.00	45.00	41.3	-----	125.00	12.6	50.00	75.00
1936-D	40.6	85.00	90.00	24.4	100.00	-----	16.1	-----	-----	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	120.00	120.00	14.9	100.00	115.00	9.2	-----	-----	3.8	-----	-----	3.9	-----	-----
1937-P	309.2	30.00	30.00	79.5	110.00	125.00*	56.9	38.00	38.75	19.7	-----	145.00	9.5	50.00	-----
1937-D	50.4	-----	45.00	17.8	85.00	-----	14.1	-----	-----	7.2	-----	200.00	1.8	-----	400.00
1937-S	34.5	80.00	82.00	5.6	105.00	-----	9.7	-----	-----	1.7	-----	1700.00	2.1	-----	450.00
1938-P	156.7	62.00	63.00	19.5	-----	85.00	22.2	50.00	80.00	9.5	-----	1500.00	4.1	-----	-----
1938-D	20.0	-----	105.00	5.4	-----	110.00	5.5	190.00	210.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	-----	85.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	170.00	175.00	4.1	325.00	345.00	8.1	140.00	175.00	2.8	-----	650.00	NM	-----	-----
1939-P	316.5	27.00	30.00	120.6	65.00	65.00	67.7	35.00	-----	33.5	165.00	170.00	6.8	72.00	150.00
1939-D	15.2	110.00*	215.00	3.5	2000.00	2100.00	24.4	35.00	34.00	7.1	-----	160.00	4.3	70.00	77.50
1939-S	52.1	60.00	64.00	6.6	-----	615.00	10.5	-----	165.00	2.6	-----	375.00	2.6	-----	175.00
1940-P	586.8	27.00	27.50	176.5	26.00	26.00	65.4	32.50	35.00	35.7	-----	240.00	9.2	60.00	65.00
1940-D	81.4	-----	92.50	43.5	42.00	42.00	21.2	50.00	55.00	2.8	900.00	950.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	-----	85.00*	21.6	52.00	-----	8.2	-----	110.00	4.6	80.00	102.50
1941-P	887.0	-----	35.50	203.3	20.00	21.00	175.1	35.00	-----	79.0	36.00	37.50	24.2	35.00	50.00
1941-D	128.7	69.00	70.00	53.4	35.00	37.00	45.6	35.00	-----	16.7	90.00	100.00	11.2	80.00	-----
1941-S	92.4	51.00	55.50	43.4	59.50	60.00	43.1	40.00	45.00	16.1	95.00	-----	8.1	62.50	70.00
1942-P	657.8	12.50	13.00	49.8	-----	80.00	205.4	19.00	22.00	102.1	-----	67.50*	47.8	-----	47.00
1942-P t2	NM	-----	-----	-----	-----	20.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	14.50	15.00	13.9	495.00*	515.00	60.7	22.50	25.00	17.5	39.00	-----	11.0	-----	55.00
1942-S	85.6	177.00	180.00	32.9	-----	125.00	49.3	40.00	40.00	19.4	275.00	-----	12.7	62.50	64.50
1943-P	684.6	9.50*	10.00	272.2	-----	50.00	191.7	19.50	21.00	99.7	25.00	26.00	53.2	24.00	26.00
1943-D	217.7	17.50	18.50	15.3	-----	127.50	71.9	20.00	-----	16.1	35.00	36.00	11.3	40.00	45.00
1943-S	191.6	-----	43.00	104.1	-----	46.00	60.4	20.00	20.50	21.7	95.00	-----	13.5	65.00	72.50
1944-P	1435.4	-----	6.25	119.2	-----	67.50	231.4	17.00	18.50*	106.0	25.00	-----	28.2	22.00	23.50
1944-D	430.6	7.00	7.50	32.3	-----	55.00	62.2	15.00	15.50	14.6	42.00	43.00	9.8	22.00	23.00
1944-S	282.8	15.00	16.00	21.6	-----	70.00	49.5	20.00	22.00	12.6	44.00	44.00	8.9	40.00	40.00
1945-P	1040.5	8.75	9.00	119.4	70.00	72.50	159.1	19.00	20.00	74.4	22.00	22.00	31.5	21.00	23.50
1945-D	226.3	-----	15.00	37.2	-----	45.00	40.2	20.00	21.00	12.3	30.00	-----	10.0	30.00	31.50
1945-S	181.8	15.50	16.50	58.9	-----	33.75	41.9	20.00	21.00	17.0	31.00	-----	10.2	29.50	31.50
1946-P	991.7	-----	6.75	161.1	15.50	17.00	255.3	20.00*	20.00	53.4	19.50	21.00	12.1	-----	42.00*
1946-D	315.7	11.50	15.00	45.3	21.50	22.00	61.0	-----	41.00	9.1	42.00	-----	2.2	45.00	51.00*
1946-S	198.1	14.75	14.75	13.6	-----	64.00	27.9	65.00*	65.00	4.2	98.00	-----	3.7	55.00	60.00
1947-P	190.6	31.00	31.00	95.0	16.00	18.00	121.5	-----	70.00	22.6	20.00	25.00	4.1	20.00	27.50
1947-D	194.8	-----	12.00	37.8	35.50*	34.00	46.8	52.00	54.00	15.3	33.00	-----	3.9	22.00	23.25
1947-S	99.0	-----	41.00	24.7	-----	54.00	34.8	-----	65.00	5.5	80.00	-----	NM	-----	-----
1948-P	317.6	-----	15.50	89.3	19.50	19.50	75.0	140.00	145.00	35.2	20.00	25.00	3.0	110.00	135.00
1948-D	172.6	13.25	15.00	44.7	63.00	-----	52.8	48.00*	65.00	16.8	25.00	-----	4.0	-----	82.00
1948-S	81.7	48.00*	48.50	11.3	-----	60.00	35.5	-----	64.00	16.0	31.00	-----	NM	-----	-----
1949-P	217.5	26.00	26.00	60.7	48.00	-----	30.9	425.00	-----	9.3	310.00	-----	5.7	-----	650.00
1949-D	154.4	-----	22.50	35.2	61.00	62.00	26.0	105.00*	110.00	10.1	75.00	-----	4.1	132.00	137.50
1949-S	64.3	64.00	70.00	9.7	-----	130.00	13.5	-----	675.00	NM	-----	-----	3.7	225.00	250.00
1950-P	272.7	12.00	13.50	9.8	-----	150.00	50.2	90.00	94.00	25.0	70.00	80.00	7.9	-----	220.00*
1950-D	335.0	7.00	7.50	2.6	-----	720.00	46.8	48.00	52.50	21.1	27.00	-----	8.0	135.00	150.00
1950-S	118.5	28.00	30.00	NM	-----	-----	20.4	525.00	-----	10.3	65.00	70.00	NM	-----	-----
1951-P	294.6	20.00	20.50	28.7	-----	55.00	103.9	-----	89.50	43.5	20.00	-----	16.9	-----	67.00
1951-D	625.4	5.75	6.25	20.5	-----	75.00	52.2	48.00	49.00	35.4	24.50	-----	9.5	70.00	80.00
1951-S	100.9	-----	45.00	7.8	-----	220.00*	31.6	425.00*	450.00	8.9	110.00	125.00	13.7	-----	120.00
1952-P	186.9	26.00	27.50	64.1	-----	29.00	99.1	28.00	31.50	34.9	16.00	-----	21.3	28.00	32.00
1952-D	746.1	4.50	5.00	30.6	115.00	120.00	122.1	18.00	20.00	49.8	16.00	-----	25.4	-----	23.00
1952-S	137.8	28.00	31.50	20.6	-----	48.00*	44.4	-----	150.00	13.7	37.00	40.00	5.5	-----	87.50
1953-P	256.9	7.00	7.50	46.8	-----	18.50	53.6	-----	69.00	18.7	-----	90.00*	2.8	-----	155.00
1953-D	700.5	-----	4.95	60.0	-----	17.50	136.4	-----	20.00	56.1	14.00	18.50	20.9	-----	25.00
1953-S	181.8	-----	22.00	19.2	-----	31.50	39.2	53.00	54.00	14.0	38.00	39.00	4.1	-----	47.50
1954-P	71.9	-----	27.00	47.9	-----	12.50	114.2	13.50	14.50						

KEY & SEMI-KEY SINGLES

MARKET CLOSING PRICES

YEAR	VG		FINE		VF		XF		UNC	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
FLYING EAGLE CENTS										
1856	725.00	-----	1000.00	-----	-----	-----	-----	-----	-----	-----
1857	3.00	3.25	-----	6.00	-----	-----	10.00	-----	-----	60.00
1858LL	4.00	-----	6.50	-----	-----	-----	-----	-----	60.00	-----
1858SL	3.75	4.50	-----	-----	-----	-----	16.00	-----	-----	80.00
INDIAN HEAD CENTS										
1859	2.00	-----	4.50	-----	6.50	-----	-----	-----	45.00	60.00
1860	2.00	-----	-----	-----	-----	-----	10.00	-----	-----	-----
1861	4.00	-----	-----	8.50	11.50	-----	15.00	-----	-----	57.50
1862	1.25	-----	-----	-----	-----	-----	5.50	9.00	-----	14.50
1863	1.00	-----	-----	-----	3.00	-----	-----	-----	-----	-----
1864 Copper Nic	2.50	-----	6.50	-----	10.00	-----	-----	-----	-----	30.00
1864 Bronze	1.75	-----	-----	-----	-----	-----	11.00	-----	-----	34.50
1864 L	16.50	-----	40.00	45.00	50.00	65.00	70.00	-----	-----	185.00
1865	1.60	-----	-----	-----	-----	-----	7.00	-----	-----	-----
1866	8.00	-----	17.00	20.00	-----	27.50	40.00	-----	-----	-----
1867	10.00	10.50	-----	-----	-----	-----	27.50	47.00	-----	-----
1868	8.00	-----	-----	-----	73.00	-----	65.00	-----	-----	111.00
1869/68	32.00	55.00	60.00	-----	-----	-----	-----	-----	-----	-----
1869	14.00	-----	30.00	35.00	-----	-----	55.00	-----	-----	-----
1870	11.00	-----	28.00	-----	34.00	-----	45.00	75.00	-----	-----
1871	22.50	-----	30.00	30.00	55.00	-----	75.00	-----	-----	-----
1872	21.50	25.00	47.50	47.50	67.50	-----	70.00	-----	-----	-----
1873	5.00	-----	-----	-----	14.00	-----	27.50	-----	-----	-----
1874	4.00	5.25	-----	10.00	-----	-----	19.00	-----	-----	-----
1875	4.50	-----	-----	-----	14.00	-----	27.50	-----	-----	-----
1876	5.50	-----	-----	-----	-----	-----	-----	27.50	58.00	-----
1877	95.00	110.00	180.00	-----	175.00	300.00	250.00	365.00	-----	-----
1878	-----	-----	14.00	-----	20.00	-----	23.00	-----	-----	-----
1885	3.25	-----	6.25	-----	10.00	-----	-----	-----	-----	-----
1886 t1	2.40	-----	-----	-----	-----	-----	10.00	-----	-----	30.00
1886 t2	1.75	-----	-----	-----	-----	-----	-----	-----	-----	31.00
1894	1.75	-----	-----	-----	5.00	-----	7.00	-----	-----	31.00
1908-S	15.00	17.00	19.00	21.00	23.00	25.50	26.50	31.00	-----	85.00
1909-S	60.00	-----	75.00	78.00	97.50*	-----	110.00	135.00	260.00	335.00

LINCOLN CENTS

1909-S VDB	115.00	115.00	135.00	135.00	145.00	145.00*	165.00	165.00	275.00	280.00
1909-S	23.00	25.50	-----	29.50	30.50	34.50	37.50	42.00	-----	90.00
1910-S	2.85	3.75	3.50	-----	4.00	-----	7.50	-----	-----	30.00
1911-D	1.10	-----	3.00	-----	4.00	-----	8.75	-----	-----	-----
1911-S	8.50	9.40	9.50	11.00	10.50	-----	15.00	-----	-----	60.00
1912-D	1.25	-----	-----	-----	4.50	-----	9.50	-----	-----	-----
1912-S	4.00	-----	5.25	-----	6.50	-----	10.50	-----	-----	-----
1913-S	2.75	3.25	3.50	3.50	4.25	-----	7.50	-----	-----	-----
1914-D	38.50	42.50	50.00	53.00	71.00	-----	137.50	-----	-----	450.00
1914-S	4.00	4.50	5.25	5.75	6.50	8.50	12.00	40.00	-----	-----
1915-S	3.50	3.75	-----	-----	4.80	-----	7.50	-----	-----	-----
1922 Plain	22.50	-----	40.00	65.00	75.00	-----	85.00	-----	-----	550.00
1924-D	9.50	-----	12.50	-----	16.00	20.00	24.50	27.50	-----	250.00
1926-S	4.25	-----	5.00	6.00	6.50	7.00	7.50	9.00	-----	-----
1931-D	3.00	5.00	4.50	5.00	5.00	5.20	6.00	-----	-----	70.00
1931-S	27.50	31.00	-----	33.00	35.00	37.50	42.00	42.00	-----	65.00
1933-D	2.25	-----	2.80	3.20	3.10	-----	4.00	-----	-----	23.50
1955/55	-----	90.00	-----	-----	142.50	-----	145.00	150.00	175.00	250.00

SINGLE & ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	170.00	180.00*	-----	7000.00	31.50	32.00	1175.00	1250.00
Roosevelt Dimes	70.00*	70.00	3100.00	3350.00	-----	7.50	340.00	350.00
Washington Quarters	625.00	840.00	-----	-----	-----	-----	-----	-----
Franklin Halves	115.00	185.00*	3100.00	3400.00	-----	-----	-----	-----
War Nickel Set (11 rolls)	25.00	27.50*	-----	895.00	-----	25.00	-----	-----
1955-PDS Dime (3 rolls)	3.50	4.00	230.00	235.00	-----	-----	-----	80.00
Lincoln (1934 - 1963)	-----	80.00	-----	-----	-----	-----	-----	-----

PACIFIC COAST TELETYPE CORP.

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(714) 622-8655
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(213) 323-8756
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SC36—Joseph J. Goldberg
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(714) 536-6626
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102—Mark's Coin Shop
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1081 El Camino Real
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(415) 325-7665
Bradford Gott

104—Ceramic City
1919 Divisadero Street
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(209) 266-7747
Jim Bibee

105—Wayne Pratali
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San Francisco, California
(415) MI 7-4125

106—Camino Coin Co.
237 Hillside Mall
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San Mateo, California
(415) 341-7991

107—Post 'N' Penny
Dolores St. between 5th & 6th
P.O. Drawer 6085
Carmel, California
(408) 624-3188
Wilton DeMarco, Pres.

108—Jerry Shobar
741 Noe St., P.O. Box 5861
San Francisco, California
AT 2-6626

109—Central Stamp & Coin Co.
905 J. Street
Modesto, California
(209) LA 3-2580
Y. L. Clevenger

110—James L. Cope
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Salinas, California

BU SILVER DOLLARS

MARKET CLOSING PRICES

YEAR	SINGLES		ROLLS		YEAR	SINGLES		ROLLS	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
MORGAN DOLLARS					MORGAN DOLLARS Continued				
1878 8tf	11.00	20.00	275.00	290.00	1893-CC	90.00	-----	-----	-----
1878 7tf	-----	-----	-----	26.00	1893-O	65.00	-----	-----	-----
1878 7/8tf	7.50	9.00	-----	200.00*	1893-S	850.00	-----	-----	-----
1878-CC	6.00	8.50	-----	160.00	1894-P	100.00	145.00	1800.00	-----
1878-S	-----	1.50	-----	25.00	1894-O	8.00	10.00	-----	-----
1879-P	-----	2.00	25.00	25.00	1894-S	15.00	22.00	240.00	-----
1879-CC	90.00	95.00	-----	-----	1895-P	-----	-----	-----	-----
1879-O	4.00	-----	100.00	-----	1895-O	65.00	75.00	-----	-----
1879-S	-----	-----	27.00	28.00	1895-S	150.00	-----	-----	-----
1880-P	-----	-----	25.00	26.50	1896-P	-----	-----	-----	25.50
1880-CC	30.00	40.00	450.00	825.00	1896-O	6.00	-----	-----	-----
1880-O	3.00	-----	-----	26.50	1896-S	60.00	-----	800.00	-----
1880-S	-----	-----	25.00	25.00	1897-P	1.60	-----	70.00	75.00*
1881-P	-----	2.00	25.00	-----	1897-O	6.00	-----	-----	-----
1881-CC	50.00	58.00	-----	885.00	1897-S	2.75	5.00	80.00	-----
1881-O	-----	-----	32.50	42.50	1898-P	-----	-----	25.00	25.00
1881-S	-----	1.85	-----	24.00	1898-O	1.40	1.50*	57.00	60.00
1882-P	-----	-----	25.00	25.00	1898-S	15.00	23.00	300.00	-----
1882-CC	17.50	-----	300.00	360.00	1899-P	20.00	22.00	-----	425.00*
1882-O	-----	4.45	-----	77.00	1899-O	-----	-----	23.00	24.50
1882-S	2.50	-----	-----	26.00	1899-S	30.00	34.50	300.00	-----
1883-P	1.35	-----	25.00	-----	1900-P	-----	-----	-----	24.50*
1883-CC	20.00	-----	415.00	425.00	1900-O	-----	-----	-----	24.50
1883-O	-----	-----	23.50	24.00*	1900-S	11.00	14.50	175.00	-----
1883-S	7.50	8.50	150.00	-----	1901-P	16.00	23.00	-----	-----
1884-P	1.40	-----	25.00	26.00	1901-O	-----	-----	-----	24.50
1884-CC	27.50	-----	-----	400.00	1901-S	14.00	22.00	200.00	250.00
1884-O	-----	-----	-----	23.70	1902-P	-----	-----	-----	-----
1884-S	7.50	10.00	-----	30.00*	1902-O	-----	-----	23.50	24.50
1885-P	1.35	1.65	-----	22.00	1902-S	20.00	-----	-----	-----
1885-CC	55.00	58.00*	1125.00	1165.00*	1903-P	1.40	-----	40.00	-----
1885-O	-----	-----	24.00	24.50	1903-O	-----	29.50	-----	600.00
1885-S	6.75	-----	125.00	135.00	1903-S	70.00	-----	600.00	-----
1886-P	-----	1.60	26.00	26.00	1904-P	6.00	7.00	45.00	60.00
1886-O	12.00	-----	-----	-----	1904-O	1.50	-----	45.00*	-----
1886-S	18.00	20.00*	360.00	360.00	1904-S	60.00	-----	600.00	-----
1887-P	-----	1.50	-----	22.00	1921-P	-----	-----	-----	-----
1887-O	-----	9.00	-----	90.00	1921-D	2.50	-----	-----	-----
1887-S	8.00	10.00	160.00	-----	1921-S	2.50	-----	50.00	-----
1888-P	-----	-----	-----	25.00	PEACE DOLLARS				
1888-O	-----	4.00	-----	-----	1921-P	16.00	19.50	-----	-----
1888-S	22.00	25.00*	360.00	500.00	1923-D	5.00	-----	-----	95.00
1889-P	-----	-----	-----	24.50	1924-S	17.50	22.00	-----	-----
1889-CC	260.00	450.00	-----	-----	1925-S	9.00	9.50	-----	-----
1889-O	-----	-----	-----	70.00	1926-P	5.50	-----	111.00	150.00
1889-S	27.00	38.00	540.00	-----	1926-D	8.00	-----	-----	115.00
1890-P	-----	-----	24.00	-----	1926-S	4.00	4.50	-----	100.00
1890-CC	12.75	17.50	230.00	-----	1927-P	17.00	23.00	-----	400.00
1890-O	4.50	-----	47.50*	47.50	1927-D	10.00	-----	-----	190.00
1890-S	2.50	-----	60.00	-----	1927-S	22.00	-----	-----	-----
1891-P	-----	2.50	-----	-----	1928-P	75.00	-----	950.00	-----
1891-CC	13.75	-----	250.00	275.00	1928-S	14.00	-----	-----	-----
1891-O	-----	-----	-----	25.00	1934-P	13.00	24.00	-----	-----
1891-S	5.25	-----	110.00	-----	1934-D	8.00	12.50	-----	-----
1892-P	6.00	13.75	220.00	-----	1934-S	80.00	125.00	-----	-----
1892-CC	27.50	37.50	450.00	625.00	1935-P	8.00	10.50	-----	-----
1892-O	6.00	-----	70.00	95.00	1935-S	16.00	18.00	-----	-----
1892-S	125.00	135.00	-----	-----					
1893-P	21.00	25.00	550.00*	-----					

PROOF SETS

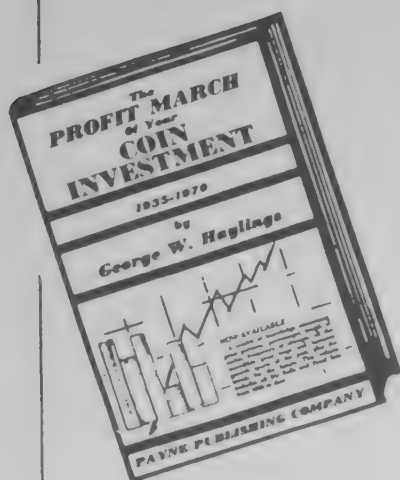
	BID	ASK		BID	ASK		BID	ASK
1936 (3,837)	510.00	540.00	1950 (51,386)	112.50	-----	1958 (875,652)	10.00*	-----
1937 (5,542)	255.00	-----	1951 (57,500)	67.00	70.00	1959 (1,149,291)	5.00	5.00
1938 (8,045)	120.00	140.00	1952 (81,980)	34.50	-----	1960 (1,691,602)	4.75	4.90
1939 (8,795)	102.00	110.00	1953 (128,800)	25.00	-----	1960sm(	46.50	-----
1940 (11,246)	75.00	85.00	1954 (233,300)	18.25	-----	1961 (3,028,244)	2.75	2.80
1941 (15,287)	65.00	75.00	1955 (378,200)	21.50	-----	1962 (3,218,019)	2.75	2.75
1942 (21,120)	46.50	52.50	1956 (669,384)	8.50	9.25	1963	3.35*	3.40
1942 t2	70.00	78.00	1957 (1,247,952)	-----	5.75			

MARKET CLOSING PRICES

CIRCULATED ROLLS

BID			ASK			BID			ASK			BID			ASK														
<u>CENTS</u>						<u>NICKELS</u>						<u>DIMES</u>																	
1938-D	9.00	10.00	1938-P	-----	5.50	1946-S	6.25	7.00	1938-D	-----	52.50	1947-S	5.60	5.75	1938-S	-----	110.00	1948-S	5.60	5.75	1949-P	7.00	8.00	1949-D	7.50	8.50	1949-S	26.50	30.00
1938-S	15.00	17.00	1939-P	-----	2.50	1950-P	-----	6.50	1942-D	-----	10.50	1950-S	9.75	11.50*	1951-S	5.00	5.75	1952-S	5.50	5.75	1953-S	5.60	6.00	1954-S	5.70	5.75*	1955-P	42.00	42.00
1939-D	23.50	24.00	1939-D	200.00	215.00	1954-P	4.00	4.15	1943-D	-----	16.50	1954-S	5.70	5.75*	1955-D	21.00*	21.00	1955-S	16.50	17.00	1958-P	8.50	9.00						
1942-S	1.90	2.50	1944-S	5.25	5.45	1955-S	11.50	11.50	1946-S	6.50	6.95	1960-Dsm	5.40	5.48															
1943-P	.90	1.00	1947-S	-----	3.25				1947-S	-----	3.25																		
1943-D	2.10	2.50	1948-S	7.50	-----				1948-S	7.50	-----																		
1943-S	2.50	3.90	1949-S	10.50	11.50				1949-S	10.50	11.50																		
1947-S	1.10	1.20	1950-P	10.50	12.00*				1950-P	10.50	12.00*																		
1949-S	-----	3.45	1950-D	625.00	625.00				1950-D	625.00	625.00																		
1954-P	4.00	4.15	1951-S	24.00	25.25				1951-S	24.00	25.25																		
1954-S	-----	2.00	1952-S	-----	2.95				1952-S	-----	2.95																		
1955-S	11.50	11.50	1953-S	3.25	3.45				1953-S	3.25	3.45																		
1960-Dsm	5.40	5.48	1954-S	-----	2.85				1954-S	-----	2.85																		
			1955-P	24.00	25.00				1955-P	24.00	25.00																		
			1958-P	5.75	6.00*				1958-P	5.75	6.00*																		
			1959-P	-----	3.50				1959-P	-----	3.50																		

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New Horizons for Investors
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THE COINCONFIDENTIAL REPORT
 2008 West Madison Street, Sioux Falls,
 South Dakota Compiled by Don Bale, Jr.
 and Associates. \$10.00 per year.
 \$3.50 quarterly.

- DEALER MARKET PLACE -

The Dealer's Market Place provides a marketing media for BU rolls and other fast-moving items which cannot be equaled by any other media, except teletype. Your buy or sell order is in the hands of over 2,000 dealers and investors 4 business hours after our ad deadline. Our subscribers know coin prices and values, and they're ready to do business. If you're looking for action, the Dealer's Market Place is for you! NOTE: Approximately 30% of our subscribers have access to teletype services. If you really want action, key your ad to the bid and ask prices.

SILVER DOLLARS---STILL TIME TO BUY (Continued from page 1)

'Hot Items for Sixty Four' and one of the biggest profit makers available to the coin buying public.

Confirmed information has it that the month of November and the first part of December 1963, large and heavy movements of silver dollars were shipped throughout the Federal Reserve System. The following locals received the largest shipments: Denver... Los Angeles and San Francisco. It is rumored that this is the final distribution of quantity shipments to the Federal Reserve's Western Districts.

To date, here is a list of uncirculated silver dollars being found in Montana - Nevada and California: 1879 S; 1880 S; 1881 S; 1882 S; 1883 O; and 1884 O.

For Wyoming and Colorado area here is a confirmed listing of findings: 1878-P (7 TF) 1879 P; 1880 P; 1881 P; 1881 S; 1884 O; 1887 P; and the 1900 P.

Because of this issue of the 'INVESTOR' being somewhat general in its report on silver dollars our recommendations will be also. The following list of silver dollars must be classified as Sleepers and should be purchased in whatever quantities possible.

Listed In Order Of Mint Totals:

1899	330,846	1885 S	1,497,000
1893	378,792	1887 S	1,771,000
1880 CC	591,000	1878 CC	2,212,000
1888 S	657,000	1892 O	2,744,000
1889 S	700,000	1897	2,822,731
1886 S	750,000	1904 O	3,720,000
1892	1,037,245	1898 O	4,440,000
1883 CC	1,204,000	1903 O	4,450,000

Of those issues listed here, some have experienced recent price advances, some have not moved in over a year. At the present time, many of these dates can be bought without too much difficulty; however, time is short. Prices are expected to go a great deal higher in the very near future. Of the ninety some pieces within the series, the sixteen dates listed should give the investor the largest return on his dollar invested. There are other dates of the series which could be included in this group, but to save any confusion we have chosen to hold this down to a bare minimum. In later issues of the 'INVESTOR' we will give a complete analytical summary of market date, price history, trends, etc., of these and other silver dollars, including the Peace series.

Editors Note:

The above excerpts are only the highlights from a very complete five page report on silver dollars appearing in the December issue of International Coin Investor.

I. C. I. is one of the leading coin investment services and is on the "must read" list in our own offices. We recommend it highly to anyone interested in coin investment.

FOR SALE at between BID and ASK price Dec. 27. All BU rolls halves 1-1949-P, 3-1953-P, 1-1954-P, 3-1954-D, 1-1954-S, 3-1955-P, 5-1956-P, 5-1957-P, 10-1958-P, 14-1958-D, 3-1959-P. Sent: postpaid. Money order or Cert. check \$2,500.00 Kelly's Pastime Hobby, 4029 E. New York, Indianapolis, Indiana 46201 Phone 317 FL 9-1448

WILL BUY or sell unc-circulated Lincolns-Jeffersons-Roosevelts-Washington Quarters & Halves--also older coins--your want list welcomed. We're new in the business--write first before sending any check or shipping any coins. K & D Coin Co., P.O. Box 3163, North Hollywood, Calif. 90249

20 ROLLS 1958-P Halves BU at Bid price this issue. Cashiers check or money order. Shipped express collect or as directed. LEROY DABNEY 727 Cauthen St., Rock Hill, S.C. 29731, Tele: 803-327-9829

ROOSEVELT DIMES for sale. All rolls of "S" mint at this week BID PRICE. Average circ. Postage extra. We filled all orders from last ad. RETTEW 5618 W. Pico Blvd., Los Angeles 19, Calif. WE 3-8659.

BU ROLLS: 1950-D Jeffersons. This weeks BID pro rate for singles. 1955-S Lincolns @ \$31.00 per roll. Wm. Stover 1540 Warren Rd., Lakewood, Ohio 44107 LA 1-8759

28 ROLLS unc. 1959-P Dimes 20 rolls unc. 1962-P Dimes Bid price this issue Cert. ck. or Money Order. ROSSER Box 6653, Philadelphia, Penna 19149

SILVER DOLLARS: Bag of BU 1902-O, \$1300.00. Bag set of one each BU 1898-O, 1899-O, 1900-O, 1901-O, 1902-O and 1904-O. Best offer over \$10,000.00 takes it. ED. GOLDWASSER, Box 40222, Indianapolis, Indiana.

WANTED TO buy: 5 mint sewed bags of each date 1961-D, 1962-P, 1962-D cents. Will pay 5% over BID prices this issue. LIBERTY COIN SHOP Milan, Tenn. Ph: 686-2262

ROLLS BRILLIANT uncirculated Cents: 1957-P, 1958-P, 1959-P, 1960-DSD Nickels: 1954-S, 1955-P, 1955-D, 1956-D, 1957-P, 1958-P, 1959-P Dimes: 1950-D, 1957-P, 1958-P Halves: 1954-P, 1955-P, 1960-P @ BID price this issue plus postage & ins. Cert. check or money order. Satisfaction guaranteed. RCDA Lyons Lemon Box 1027, McAllen, Texas

WANTED: Circulated 12-S & 14-S Lincolns in quantity. Paying \$300.00 per roll for 14-S in Fine, \$235.00 in VG. Will take part rolls. Grading strict B&D. E.P. Thomas, 214 Petroleum Bldg. Abilene, Texas

BU ROLLS for sale, BID price this issue, Nickels: 3-55P, 1-58P, Dimes 1-53-P, 1-55-D, 2-55-S Quarters 1-55-D, 2-58P. Also 5 sets BU Dimes 46-60 all or part. Phone area 303-936-1529 Bill McConnell, Box 8206, Denver, Colo. 80219

FRANKLIN HALVES BU rolls-lot price \$900.00 2-48P, 1-48D 2-53P, 2-53S R. Sibilio P.O. Box 405, Northridge, California Ph: 213-DI 1-1837

SELLING BU dollar rolls: 23P, 82P \$25.00, 78S, 81S \$27.50. 80S 83-O, 84-O, 85-O \$29.50, 78-CC \$170.00. Buying dollars all BU rolls or bags except 21P Morgan & 22 Peace. Write or phone: ZION COIN CO. 57 E. Broadway, Salt Lake City, Utah Phone: Elgin 90498

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THIS WEEK'S MARKET

(Continued from page 1)

1950-D Up to \$27.00 Bid from \$22.00 Bid.
1950-S Up to \$65.00 Bid from \$46.00 Bid.
1952-P Up to \$16.00 Bid from \$13.50 Bid.
1954-S Up to \$37.00 Bid from \$31.00 Bid.

HALVES

Week began with vigorous trading in choice rolls, prices weakened somewhat toward end of week as market slowed to assimilate last weeks fantastic gains.

1949-P Interest stimulated to \$670.00 Bid but could not hold, levelled off to \$650.00 Ask price and could not be revived.
1949-D Sharp increase to \$150.00 Bid from \$110.00 Bid. No record of sales completed.
1949-S Sharp rise with 1949-D to \$225.00 Bid, no sales recorded.
1950-D Healthy increase in bidding. Few sales.

1951-D Sharp early increase to \$100.00 Ask few sales, interest declined.
1951-S Interest indicated early in week but did not hold.
1952-D Early sales at \$28.00 Ask, weakened.
1953-P Early sales at \$137.50, interest waned.
1953-S Sales at \$50.00 Ask and eased off slightly.
1954-S Sales at \$40.00 Ask and sharp decline.
1955-P Busiest Half of the week, up and down, many inquiries, few sales recorded.
1957-P Sales at \$28.00 level.
1958-P Sales at \$38.00 then weakened severely.
1958-D Sales at \$18.50 level then interest waned.
1959-D Sales at \$22.50 level and declined.

PROOF SETS

Interest in Proof Sets reviving as indicated by increased bidding. Prices up somewhat.

The Year 1964

January 3, 1964

1963 REVIEWED—1964 PREVIEWED

Dr. E.P. Thomas, Staff Writer for CDN

The big news in the coin market during the year 1963 was undoubtedly the continuation of the roll market boom. This boom started in 1955 and underwent a rather drastic setback in late 1960 and early 1961, picked up steam again in late 1961 and has continued since. Our index of 56 leading roll issues has shown a gain of 90% during the past year after having advanced 11.2% the previous year. These figures are slightly greater than advances shown during 1958 to 1960. But no tree grows to the sky and, as 1963 drew to a close, the market leaders showed evidence of weariness with interest passing on to cheaper issues of cents and nickels and to the larger denominations of silver, including dollars. This trend will probably continue for at least the first half of 1964. We look for no serious deterioration in the roll market as long as the general economy remains strong, but neither do we anticipate another rise of 90% in our roll index during 1964. The proposed new silver dollar and Kennedy half dollar issues have stirred interest in both series which should be heightened as they become actualities.

Perhaps the most important long-range development in the coin market during 1963 was the great increase in collector interest in the Jefferson nickel series. This series has now assumed equal rank in popularity with Lincoln cents and may eventually surpass them. There was a quickening of interest in Roosevelt dimes toward the end of the year which promises to be of considerable significance. Although no particular challenge to assemble, Roosevelts are the cheapest set to complete and the most logical place for beginners to start. Moreover, they seem to be quite popular with the ladies. Lincoln and Indian Head cents have remained relatively quiet for over a year now, yet collector demand stays strong. We look for a resumption in their upward price trend during 1964 which will logically be led by 1908-S Indians, 1912-S and 1914-S Lincolns which are way behind the market in their groups. The 1955 Double Die cent would also be a likely candidate for an advance, since it has lain dormant for two years now.

The year 1963 also witnessed a flurry in Proof sets which has been neglected for six years. This rise was led by the 1960 Small Date set and by sets of the years 1940 to 1955 inclusive. Commemoratives lagged through most of the year after doubling in price in 1962. Type set material or older coins remained quiet with only a few of the scarcer issues and Uncirculated and Proof specimens showing much advance pricewise. Smaller denominations of U.S. gold pieces continued their steep price climb and were joined to a lesser degree by \$10 and \$20 pieces.

In general, 1963 was one of the best years ever for the coin market as a whole, despite the fact that a few segments did not

participate in the boom. But this has always been the case and probably always will be. Of one thing we may be sure and this is that the year 1964 will witness many interesting developments in the coin market and those who are alert to their possibilities will do well profitwise.

* * *

January 10, 1964

GEO. HAYLINGS JOINS NEWSLETTER STAFF

I should suppose that some of your readers will recognize my name, as it has received some publicity over the last four years in connection with the three "Profit March" books that I have authored. Actually, I started writing about the investment possibilities in rare coins many years ago, as far back as 1947. With this kind of background, the *Newsletter* people thought I might be able to turn out a newsy sort of column concerning the field—a lot of miscellany; but I'll try to keep it entertaining and perhaps make your profitable hobby and investment a bit more interesting.

Predictions by other dealers: "The 1931-S Buffalo nickel is underpriced at the present \$40 to \$50 in BU and should go to \$100 by the end of the year". . This coin in VF is an even better bargain. While it is just starting to reach for \$7 and \$8, most dealers are still selling it at \$5. I would guess that this coin will reach \$15 or \$20 when the BU crosses the \$100 mark.

Signs of a price hike: The 46-D half dollar roll has a new price tag of \$85 in one dealer's ad just out this week. This half dollar has a lower mintage than the 55-P! Underpriced at \$55. Nine years older than the 55-P at that!

It is my belief that the Washington quarter series, the Liberty Walking halves and the Franklin halves will be on the upside in the months ahead. Quarters and halves have never been too popular with the collector and the investor. With the new half dollar and the new silver dollar making their appearances in 1964, my opinion is that all halves are bound to boom and the quarters will have to go along with them, making the set complete from cents to dollars. When this finally happens, when all coins are popular, the hobby and the investment will be extremely delightful!

I look for the earlier Liberty Walking halves to follow in the footsteps of the Franklin halves. I am not alone in this belief either. I note that one important dealer is already running large ads, trying to buy up not only the Franklins but also the Liberty Walking halves! With the new half dollar about to be released and with the collectors supposed to be now interested in the half dollar, how can we possibly assume that they will stop with just the Franklins.

Things to watch: The 26-S Lincolns in circulated condition.

Circulated rolls are being bought up by some of the big boys. The same can be said of the commemoratives. The 43-D nickel in circulated condition should be a good investment. Lowest mintage of the silver nickels. And the circulated silver nickels are being melted down at this very moment! Purchasing agents are buying sacks of the used silver nickels for melting purposes.

THE MARKET IN DEPTH

by James G. Miladin

With thousands of bags of dollars being released throughout the country, quite a few of these were traded during the past week. The great majority of them being the common dates. Figuring each bag at \$1,000 face value, a lot of money is changing hands; whether they can all be absorbed by the individual collector remains to be seen. Of all the dollars on the market today, speaking from an investing viewpoint, the "O" mint dollars which were released over a year ago seem to be on more solid ground—in my order of preference, the 1904-O, 1898-O and the 1903-O.

Sluggishness continues in the Lincoln cents. Looking back a year ago, it is hard to visualize how they have slumped from the leaders to the bottom in trading activity. As many collectors, dealers and investors have remarked to me, trading seems to be in cycles. First it is the Lincolns, then the Jeffersons, on to the Roosevelts and so forth down the line, and after the dollars have had their fling, then back to the Lincolns. Although this pattern was followed last year, I can't see it at all for 1964.

We all have participated in a buffet line, filling our plates with practically everything on the table. When we went back for second helpings we became more selective, finding the more appetizing items disappearing. This coin market is no more different than that buffet table. Our hosts laid down on the Teletypes everything in order from the Lincolns to the dollars. It is a simple analysis, from now on the coin market is going to be very selective; with the individual investor and collector setting the prices.

Activity is beginning to show in the Jefferson nickels. There are quite a few Uncirculated 1950-Ds in the "refrigerator." With very few asking for them, prices broke under the \$700 levels for the first time in the last six months. It seems this money is being switched into the dollar frenzy. The rest of the Jeffersons were being traded at their previous levels, with a few short supply rolls in demand.

Although trading slowed down in the Roosevelts, there were not many offering to sell. Prices remained firm on the entire list. The only soft spot being the Uncirculated 1955-P which is in greater supply than originally estimated. In my opinion, after analyzing the quantities of circulated rolls that were offered last year, there are less Uncirculated 1955-Ds and Ss than the 1955-P.

Within sight of their peak prices, activity slowed down slightly in the Washington quarters. Sets from 1941 to date were offered in the \$115 to \$125 range with few takers. Individual scarce rolls were in demand and prices remained steady, with a few going slightly higher.

Towards the end of the week activity increased in the Franklins. It seems the short supply of Uncirculated rolls in this series is becoming evident and prices are rebounding from the lows of the previous week. After the dollar frenzy subsides, look

for continued activity in this series to increase, with prices edging upward in the weeks to come.

After the holidays, activity in Proof sets usually diminishes, but this year seems to be an exception. All sets appeared to be in demand, especially the 1955. Prices were higher in all groups. Surprisingly, the 1963 is still in demand and this possibly reflects on the demand of the other years.

THE INFANT GROWS

by A.L. Ryker

When a financial magazine like *Forbes* takes a critical attitude toward the coin market, as they did in their recent article in which they likened the coin business to the Tulip Craze of Holland in 1634, it brings to mind early and not so early excesses in their own bailiwick of the stock market.

Some resemblances between the coin market and the over-the-counter stock market have been frequently commented upon. As compared to the big stock exchanges, the over-the-counter market in stocks is as yet fairly unregulated by the government. Lately regulation from within has been tightened to stave off more government controls. The current coin market in rolls and bags is in the early stages of its own over-the-counter market. In some respects it appears to operate like a squalling newborn with a silver spoon in its grasp which it hasn't quite learned to manage.

The procedure of buying and selling coins that is prevalent today is not too different from that in the over-the-counter stock market where one asks his broker to get a bid-ask quote on a certain company. If one is selling he will get roughly the bid price for his stock minus brokerage fees. If he is buying, he will pay somewhere near the ask price or a sum between the bid and asked price. But at this point in the transaction, one big difference between the coin market and the over-the-counter stock market, which is seldom emphasized, comes to the fore. This is possession of the product.

When you have bought a stock in what we may call NRG Company, which makes hair curlers, the over-the-counter dealer does not send you a ton of hair curlers or a machine from his factory, but a piece of paper which states that you are part-owner of the company. But in the coin market thousands of coins crisscross between states and continents every day—bulky, expensive to ship, subject to loss and deterioration. The possession of the product is actual physical possession for the most part.

For single coins, which in former years accounted for most of the transfers, there are few problems. Indeed coin lovers want to have physical possession of the coins. But for transactions in rolls and bags it is conceivable to foresee the day when a less cumbersome method of owning for investment will be common, perhaps by means of a certificate of ownership similar to a stock certificate. Moreover, a federation of dealers to improve the mechanics of the business as well as to establish ethical standards would seem to be an undertaking that would benefit dealers and investors alike. The infant is growing by leaps and bounds and must have discipline to achieve a flourishing maturity.

* * *

PROOF SETS, LINCOLNS STIRRING

The Market in Depth . . .

by James G. Miladin

With the dollar bag frenzy slowing down, the coin market became more diversified. In the beginning of the week trading was on the slow side, with very few issues giving any ground. As the week progressed, buying picked up with prices edging upwards. In an overall analysis of the past week's trading, buying should pick up in the weeks to come. With a majority of the large dealers being out of the picture during the past two weeks, attending the various coin shows in Florida and Texas, their return will be felt when they seek to replenish their stock.

Activity is beginning to show in the 1960-P Small Date cent. Many offers to buy and a few sales were recorded during the week. With this key cent showing a little more activity, it could lift the entire Lincoln series out of the doldrums it has been in for the last four months. Interest is being shown in the circulated semi-keys. At today's prices there are many bargains in this group. With every dealers' stock being low or depleted, I would class them in the "blue chip" category, as they are the bread and butter items of the coin industry.

Although the 1950-D broke under the \$700 mark two weeks ago, it bounced back strengthening the entire Jefferson series. Indications point to this popular series to resume its upward climb. Outside of the bag lots of the last eight years, there doesn't seem to be many Uncirculated rolls offered from 1938 to 1955. There are still some underpriced rolls in this year group and it would be smart to ferret them out.

The entire Roosevelt series has been undergoing a profit taking routine for the past month, without any break in prices. All the selling is showing signs of drying up, and I look for a sharp rise to commence in the very near future. Much depends on what happened at the Houston Coin Show this past weekend.

Washington quarters are holding at their peak prices which were established in the previous week. Trading was not as brisk as in the previous weeks. Sellers were holding to their prices and not accepting many bid offers. This series should hold at present prices as it seems there is a short supply of Uncirculated rolls, that is from 1941 through 1954. Demand is showing for circulated material, especially the low mintage dates—1932-D, 1932-S, 1937-S, etc. Would be smart to put away some of these bread and butter items.

Many dealers, collectors and investors are realizing that Franklin won't be with us this year. This is shown by the increased activity in the ugly duckling series of yesteryears. Very few Uncirculated rolls, especially the key rolls were put away; and many are in demand. Prices are steady and on the upside. With the short supply of Uncirculated material available, the prices of today are the bargains of tomorrow.

As I stated in my opening paragraph, the common date bag frenzy in dollars has subsided. Although many bags were offered. They were not snapped up as in the previous weeks. Action was firming up in the 1898-O and 1904-O, with many transactions in these popular dollars. Look for their rise to continue until they hit their prices of a year ago, when they were first released in large quantities. Demand is showing for the low mintage Uncirculated rolls and not many of these dates are being offered, indicating a further rise in prices.

Demand for Proof sets is continuing. Much activity being shown in the 1955 and surprisingly, the 1963. Where are the latter? A rumor is circulating on the Teletype circuits that one of the large unions has bought 700,000 of the 1963 Proof sets out of their funds. Could be that many Proof sets are held by several investment funds of various groups; causing a shortage of 1963 Proof sets on today's market.

Finally, the dealers that deal in rolls and rarities have learned to live with each other, and respect each other's viewpoint. But it seems that a certain writer for one of our large publications is attempting to rekindle another fire. As a parting statement to him, let me borrow an old biblical term "let he who is without sin cast the first stone."

THE COIN BOOM CONTINUES

(Reprinted from *New Horizons*)

Two national magazines (*Business Week* and *Forbes*) have published articles on the bull market in coins and both conclude that it is a house of cards that will soon collapse. Moreover, both articles compare "the coin frenzy" to the 17th-century tulip craze in Holland. When the new flower first appeared everyone in the Low Country had to have the new and scarce bulbs. Soon a single tulip bulb was selling for perhaps 10 or 20 thousand dollars in today's currency. However, in the end, like all speculative booms that one collapsed.

The analogy between coins and tulips is hardly valid, because the supply and demand situation is quite different. A limitless number of tulip bulbs can be grown in a relatively short time. Or, in the case of common stocks, more shares can be and always are—issued when prices rise. In contrast, *the supply of old coins remains constant to gradually but steadily diminishing*. The rise in coins will continue as long as large amounts of capital flow out of other investments into coins. In this connection, one of the larger dealers tells us that he is selling \$250,000 worth of coins a month to doctors, dentists, stockbrokers, etc., as long-term investments.

While it is true that the price of key coins has risen sensationally, it is also true that many issues are still selling near face value, *which means the risk of loss is limited and small*. In our opinion, the same gains will be made in the current releases of New Orleans and San Francisco mint dollars as were realized in the 1904-O which subscribers bought last spring at \$27.50 a roll and which *has already doubled in value*.

Another example of rolls or bags relatively close to face value are recent or current issues of the Lincoln cent. Moreover, percentage wise by far the greatest profits have been made by investors who bought Uncirculated U.S. cents in bags from their local banks in the years of issue.

For example: Going back 10 years, if an investor had purchased one bag of each year and each mint starting in 1953 he would have invested \$1,250 and would have accumulated 25 bags of pennies each containing \$50 face value. (The reason for the quantity of 25 bags is that there were three mints until 1956—the last issue of the San Francisco Mint was in 1955.) These 25 bags of pennies would be worth over \$17,000 today. This does not take into account the possibility that in 1960 the investor might have acquired the Small Date cents which would be worth \$37,000 for the two bags alone whose face value is only \$100. But whether the investor made \$17,000 profit

or over \$50,000, in either case, the profits were there.

The same potential probably exists over the next 10 years. And, there is no risk at all since you can always get your original investment back by spending the money.

There are very few investments, speculations or even outright gambles which offer the same profit potential as Uncirculated U.S. pennies. Therefore, we recommend investing in current Uncirculated U.S. cents by buying a bag of each mint each year. These are not hard to obtain from your local bank.

For those who want to take advantage of a special situation, we feel a move is shaping up in the 1959 Denver cent now selling for \$3 per roll, or more. Since the mintage was not low on this coin, very few were held out of circulation. In fact, far fewer than the Philadelphia Mint issue, which is selling for more than \$4 per roll at this time. The price of 1959 Denvers is less than that of the 1959 Philadelphia's.

Editors Note: More and more students of the coin investment market are recommending the purchase of the late date bags as good investments and we are inclined to agree with them. Remember a \$.65 roll only has to rise to \$6.50 to give you a 1,000% increase.

* * *

February 14, 1964

THE MARKET IN DEPTH . . .

James G. Miladin

Now the lethargy that has existed in the coin market during the past six weeks can be partially explained.

It has been a long time in coming—but many of the country's large dealers are being investigated by the Securities Exchange Commission. This I can speak of as a personal observer.

For the past three months I have been at Bill Willoughby's Coin Exchange, where I study and analyze the action of the coin market over the two different national Teletype circuits. Last week the SEC paid us a visit, with their top-notch attorneys carefully scrutinizing all records for the greater part of the week. For the final results let ole Bill tell you himself: I understand he is going to do a guest article for the *Newsletter*.

As it has been very evident this year, the entire market is in the buyers' hands. I cannot see any coin, roll or Proof set that is being promoted by any dealer or group for a higher price. The old economic law of supply and demand is prevailing in all transactions on the two national and our Pacific Coast Teletype circuits.

Action in last week's market continued on a broader front without any large transactions taking place in any group. Lincoln cents are still remaining in the background, showing very little sign of awakening. Prices, however, are remaining firm, with only a little weakness being shown in the 1960-D Small Date. Action is increasing in the circulated rolls, and the circulated key and semi-key cents, which should continue as the year rolls along.

Jefferson nickels are retaining their solid front. Both Uncirculated and circulated rolls were traded quite frequently, with completed sets asked for in both categories. Prices remained firm and solid all along the line.

Trading has slowed down in the Roosevelt series. Many bid prices were honored on various Uncirculated rolls. However, prices remained firm on completed sets, indicating the con-

sumer demand is still there. The only softness was shown in the high priced rolls, which in my opinion are still overpriced.

Weakness continues to be shown in the Washington quarters. All rolls, with one exception, are being offered at lower prices. Bucking the downward trend is the 1952-S which crept up slightly. Evidently the consumer and investor are shying away from the entire group.

In the strongest position are the Franklin half dollars. Demand is continuing for many rolls and completed sets. Prices are remaining very firm, and all indications are pointing to another upward trend in the very near future. All the selling has dried up and the supply of Uncirculated and circulated "Key" material is very thin. In all, it's a very obvious sign.

Dollars are continuing to enjoy their share of trading. Prices are remaining firm, with the key coins solidifying their position. Bag sales among the common dates showed up now and then in the \$1,150 to \$1,200 range. The 1878 8 Tailfeathers seemed to be the roll most in demand with prices continuing to creep upward.

LONG BEACH SHOW NEARS

The \$100,000 1911 Canadian dollar will be one of the features of the Long Beach Stamp & Coin Exposition which will be held February 21st through 24th at the Long Beach Municipal Auditorium, located at the foot of Long Beach Boulevard and Ocean Avenue, Long Beach, California. This conservative estimate has been placed on this rare coin by Lloyds of London who have insured it for this amount. Another outstanding feature of this show will be the St. Lawrence Seaway Inverted stamp, also conservatively valued at \$20,000. Few collectors and investors will find an opportunity to see as well as bid on two such outstanding items at one time. An interesting auction will be held daily which will be under the direction of Frank Roza, Jr., well-known auctioneer.

Sam E. Frudakis (Trader Sam) and Ray Lundgren (Century Stamp & Coin) will sponsor this show, and unlimited time and effort have gone into the plans and preparation to give four days of activity that should appeal to both investor and collector.

With a new innovation that should bring out some of the most talented displays no ribbons will be awarded, instead, *cold cash* will go to the lucky winners! Displays will be judged by the Long Beach Coin Club. Plan to attend.

RARE COINS AS INVESTMENTS

by Dr. E.P. Thomas

The combination of accelerating demand operating against a diminishing supply has caused prices (of coins) to rise by leaps and bounds. If we assumed that \$1,000 was invested in representative stocks of the Dow-Jones Industrial average in 1934 and that a similar amount was invested in the 10 lowest mintage Lincoln cents, the \$1,000 invested in common stocks would have a current market value of about \$7,000. Adding an assumed 6% dividend compounded semi-annually brings this figure up to \$11,600. This is a nice profit, but beside the value of coins it looks slim indeed. The current market value of the coins is \$161,800 and even if we had to pay 15% selling commission to take our profits, we would still have a net profit of

\$137,500 which, incidentally, is classed as a long-term capital gain. It should be noted that the coins have consistently outperformed the stocks throughout the 30-year span and that during the past three years the coins have more than doubled in price while the stocks have stood still. If one had been smart enough or lucky enough to have picked IBM stock in 1934 out of the more than 1,000 issues listed on the exchange, his \$1,000 investment would have a market value of \$115,000 today. But anyone with a smattering of coin knowledge and a mintage table issued free by the U.S. Mint could have picked the scarcest of the Lincoln cents (1909-S V.D.B.) and have a coin estate today of \$215,000!

How much longer will this price spiral continue? Nobody knows, of course, but it will doubtless continue as long as the public has a supply of idle funds and a desire to invest them in something which will make money. Certain segments of the coin business have had sharp slumps after periods of overspeculation, but each time the scarcer issues have rebounded into higher ground. For 30 years pessimists have said "coin prices are too high," but history has proved them 100% wrong.

The writer feels that all investments should be geared to the temperament and goal of the investor and that any investment in coins should be tailored to suit *you*. For patient individuals willing to take 25% annual profit on a long-term basis, the best coin investments are key singles bought at the *right time* and put away in your safety deposit box. For people of a more speculative bent willing to take more chances and "move around" a bit in anticipation of netting 50% to 100% annually, the best approach is buying "special situation" rolls and single coins. The truly beautiful aspect of this approach is that potential profits are large, but potential losses are negligible. For people between these extremes, a diversified investment program of half in rolls and half in key singles is the best approach. Coins are a particularly fine investment for children because of their greater life expectancy. Many collectors have put their children through college by setting aside a few dollars worth of coins for them each month.

Editor's note: The above paragraphs are reprinted from Dr. Thomas' well-written and very informative brochure. "Rare Coins as Investments."

PROOF SETS GOOD INVESTMENTS

*reprint from
Peachtree Coin Investment Counselors*

The finest coin that can be owned by a collector is a Proof coin. There is no finer condition to be had. Every collector's dream for condition of a coin is "Proof" whether it be a Proof cent or a Proof \$20 gold piece. What is more beautiful to a collector than a "Proof" coin? When a new collector, whether he be a grammar school student or a retired Social Security payee, can purchase five Proof coins—one of each denomination from a cent to a half dollar—for \$2.10, he will not hesitate to add these coins to his collection. Once he purchases a Proof set of later vintage, his desire to build back becomes keen and he will begin collecting as far back as his pocketbook will permit. His ultimate goal will be to go as far back as possible and there will come a time as said before, when the supply will diminish to the point that the earlier years will become "scarce" notwithstanding price.

When one considers there were only 51,386 Proof sets minted in 1950 and no more than 378,200 in 1955, it is easy to realize that even 1955 Proof sets will become scarce. On today's market investors are purchasing 1961 and 1962 Proof sets by the hundreds and some investors by the thousands. 1963 Proof sets, just one year old, are now selling for \$5, more than twice their issue price, and believe it or not 1964 Proof sets are bringing \$5 for future delivery! The Mint's cut-off date for orders was January 11, and tells the story that even a kindergarten student can understand.

* * *

February 28, 1964

NASC—COLLECTORS' CONVENTION

This is Really a Collectors' Show

Bulletin telephoned in from the convention at 8:30 p.m. Thursday.

"Outstanding! Best first day's business I've had at any show!" "Most dealers' stocks already sold out of choice numismatic items." "Proof sets continuing their spiral swing upward. Key dollars continuing to rise." "Key circulated items in cents, nickels, and Washington quarters being bought up by collectors." "The 1899-P dollar leading the action in dollars! Other key dollars in sensational demand."

"I'm glad to see the collector is buying." "Franklin half dollars in rolls being bought up." "Been so busy taking in money, I'll have to start buying from other dealers tomorrow." "Nine out of 10 at the show are buyers." "Leading in sales are the Proof sets, silver dollars, and Franklin half dollars. Uncirculated gem pieces in all categories are in demand." "One dealer sold out his foreign crown stock of over \$12,000 to individual collectors." "Fantastic." "Best show I have ever attended." These are direct quotes from over 35 dealers interviewed between 7:00 and 8:30 p.m.

Of all the collectors interviewed not one registered a single complaint. Even the exhibit room is packed and you have to shoulder your way in. To those who haven't been down to the Statler yet to view the outstanding exhibits and visit the various dealers, you have until Sunday afternoon, March 1st, 3:00 p.m., when the show closes.

All dealers in unison agree that over 90% of today's opening business was with collectors. In our opinion this is the basic indicator of a healthy market.

THE MARKET IN DEPTH

James G. Miladin

A large opening day crowd at the "World Series" of all coin conventions picked up the trading momentum created at the Long Beach convention of the past weekend. Practically all of the country's large coin dealers and investors were in evidence during the first day at the Los Angeles Statler. Those that were unable to obtain bourse tables, were all over the lobbies and bars, "sparring" around with each other to get some deals started—a very interesting sight indeed.

As it has been since its inception the N.A.S.C. convention has been an accurate barometer of the coin market for the balance of the year. Even with the Teletype circuits all over the country, I don't believe the rule will be violated this year. In

my next week's column, I will endeavor to give you a true picture of what happened and possibly of what's to come. In other words, I will keep my eyes and ears wide open, in trying to evaluate the truth from the gossip.

Briefly reviewing the Long Beach convention of the previous weekend: from its co-sponsors, Ray Lundgren-Sam Frudakis and the 110 bourse dealers who set up in the huge auditorium, it was pronounced an outstanding success. Trading was brisk in all of the numismatic field. The best business was reported by those who dealt in the late Proof sets, key and semi-key dollars in singles and rolls, and Franklin halves. Surprisingly, the common-date dollars as reported by the dealers who dealt in dollars exclusively, saw little action.

This same picture was partly reflected in trading over the Teletype circuits during the week. The exception being that common date dollars are still being traded in rolls and bag lots. Whether the public is buying through orders placed through the various dealers, or dealers trading among themselves, is a very moot question. In Long Beach they were not. Will be interesting to see what happens in Los Angeles this weekend.

Lincoln cents seem to be emerging from their sluggishness of the past six months. Demand is showing for Uncirculated single coins and rolls, but most dealers demand that they be in choice condition. Suggest that you readers that like the Lincolns do likewise. Some day you may want to or have to sell. Should you have a choice single or roll, your coins will always be in demand. I cannot put too much emphasis in trying to advise you in buying choice Lincoln cents.

Prices are holding firm in the Jefferson nickels. Trading was light in the Uncirculated group, but all indications point to a rise. No one is selling; and requests are showing up for the 1939s, 1950-D and 1951-S rolls. Demand is increasing for the circulated key rolls, and it seems the bottom has been reached in this category.

Due to wake up very soon are the Uncirculated Roosevelt dimes. Many smart investors are buying into this series on a quiet basis. Their transactions are not shown over the Teletype circuits. The evident trading that was shown was slight, with prices the same as they have been the past month.

One of the most difficult to understand is the action of the Washington quarters.

Sales during the past week reached the low point, with prices off slightly. There were not many rolls offered, and there was very little demand. I believe the fate of Washington will be decided at the Statler. If a move is going to be made resuming the upward climb commenced three months ago, it will be shown this weekend.

Retaining a very solid position are the Franklin half dollars. During the past week, trading was at a normal pace among the key single pieces, rolls, and complete sets; with prices firm along the line. Key circulated rolls are getting into the picture, with many sales and requests in this group.

Dollars are continuing to pour into the dollars. The key and scarce rolls are continuing their rise. At a price standstill are the common dates although trading was on the strong side in this group. To summarize them all, I will use a statement that I have used before. The rich are getting richer, and the poor are still poor.

Finally, the 1963 Proof set has reached the resistant point of \$6. Many sets were traded at this figure, then backing up to

\$5.85 and \$5.90. Sets offered at the latter prices were not quickly absorbed. Attention is being concentrated on the previous years which seem behind the market in relationship to the 1963. Volume on all years is continuing on a heavier pace, and all signs point to higher prices.

Now that the coffee pot is empty, will go drop some Murine into my eyes, scrub my ears and scramble down the freeway back to the Statler and rub shoulders with the big wheels.

* * *

March 20, 1964

Recently we adapted the Empire Investor Report's [published by Empire Coin Company, Johnson City, New York, owned by Q. David Bowers and James F. Ruddy] cycle system to the 1950-D nickel and it seemed to fit very well indeed. Now I find that the recent price history for the 1955-S cent follows this pattern of cycles. We can start the cycle history when the roll was selling for around \$13 to \$14, then jump it into cycles where it went to \$25, then \$35 and finally \$40. Here the selling commences as the next rises are slight, the roll going to \$41 and \$42. Some have to sell for \$37 in the next cycle, others \$34 and here the price stabilizes. If you drive a hard wholesale bargain you can get the roll for \$29. If we project ahead, using the same advances and retreats the roll would go to \$75 on the next round, falling back finally to \$56 and stabilizing there until the next price cycle commences. And so on. The time to buy is naturally at the price the roll finally settles at and before it is subject to a new cyclical advance.

The sacks of silver dollars that have been put away and hoarded last year were not owned entirely by coin dealers or investors. The public played a part in this raid on the treasury. Whenever paper money has become cheap fiat money without the backing, "hard money" has taken on greater appeal and such coins have been taken out of circulation and stacked away. This is happening again now that our currency is to not be backed by silver, or gold, for that matter. Large parts of our population have little confidence in the monetary policies of our government. . . particularly the millions of immigrants who arrived here from Europe during the last 50 years. They've had experience with worthless paper money. One can't blame any segment of our population for having these doubts. First gold disappeared and now silver is to follow the gold!

If you are putting aside money for retirement or a college fund for the kids, it might be saner to have your funds in silver than in fiat paper money. Make a good portion of your coin collection or your coin investment in *silver*.

The coin investor should watch the market developments as to silver pricing during 1964 and 1965. What silver sells for in the future could well affect the value of all silver coins now being held by coin investors. It is not at all an impossible belief that silver content may be withdrawn from all dimes, quarters and halves in future mint runs. The shortage of silver today, the growing industrial demand, has already prompted Congressmen to ask for such a change. At this time the difference or premium value over the intrinsic gold content value of a \$20 gold piece amounts to about 47½%. In other words the gold value is approximately \$33.86 and the actual retail value of an average Saint-Gaudens \$20 piece is about \$50. On the other hand there is only a 3% difference for ordinary silver dollars.

Going off the "Silver Standard" could bring about the same type of speculation (that occurred on the common \$20 gold pieces) for the common silver dollars. . . and perhaps the other minor silver coins. Anything could happen if silver disappeared from the public scene to the same extent that gold has!

Short of a severe depression it appears that the coin investment field is to go right on growing and expanding. Until that economic decline happens, and it doesn't appear to be in sight for the next few years, coins are not going to peak out in my opinion. The population boom, for one thing, is helping to spur on the boom in coins. How can a growing profitable hobby become static, unmoving, in the light of this great population boom—this constant pouring of newcomers into the hobby and the allied investment? And inflation is riding side by side with this population increase. Rare coins are constantly diminishing. The supply is dwindling away, due to many factors. Some are naturally going into collections, never again to make their appearance on the market scene . . . at least probably not in our lifetime. Others are disappearing in the course of trade and circulation. Lost in floods, fires, accidents, plane crashes, boat sinkings, buried caches (unfound). Many coins are lost outdoors at the beaches, picnics, etc. Many are reclaimed by the banks because they are holed, bent, damaged or plain worn. Some types are melted down by the mint, such as the unpopular wartime steel cents. Tons of our coins are taken to foreign lands by soldiers, sailors, the merchant marine and tourists. A lot of this is never returned because it is too costly or troublesome to ship it clear across the ocean of the world again. This dwindling goes on constantly, year after year. Eventually mintage figures on some key issues could actually be cut in *half* if one wanted to present a truer picture of the number of coins still in existence. As coins become scarcer the years are also adding millions of new collectors. There has been a jump from approximately one million to an estimated eight million collectors in just 10 years! We can probably expect another eight million collectors to be added to the hobby by 1974. If the boom in leisure time hobbies and profitable hobbies continues we might have that total realized in just five years! To add to the scarcity new investment money is coming into the coin scene. Millions more will probably follow. It is coming from stock market investors, real estate investors, Texas oil men, insurance funds, doctors, lawyers and other highly paid professional people. No doubt large syndicates are behind the scenes ready to invest sizeable chunks. Many dealers believe the hobby and investment to have only just recently awakened. The boom is just starting!

* * *

April 10, 1964

THE MARKET IN DEPTH

by James G. Miladin

With the "ole pro" penetrating through his previous all-time high, the entire market swung right along with its leader. We are speaking of the king of all key coins, the 1950-D nickel. Prices in all denominations solidified their position in a moderately active market. Considering this happening during the week before tax time, it is a very bullish sign for the entire coin industry.

Continuing in their leadership of the Lincolns are the small

dates. The 1960-P appears ready to break through its high of \$420. Its little brother, the 1960-D, is meeting a little resistance at the \$21 mark, and should overcome this obstacle in the very near future. Trading in the entire series is picking up, with prices firm. Many requests are appearing on the tapes for choice rolls in many dates. Majority of these remain unfilled. Price seems to be secondary in trying to obtain choice Uncirculated rolls among the scarcer dates.

Coming back to the "ole pro," just a year ago, he started his rise at \$420. Within a period of seven months, he had hit the peak of \$785, carrying the entire market up to new ground. The following months, he encountered a profit-taking move which brought him down to \$680, his low point of the year. Six weeks ago, he resumed his upward swing, which at this writing is solidly bid at \$875.

As one well-respected dealer in the San Fernando Valley remarked to me during the week, "In politics, they say, 'As Maine goes so goes the nation.' In coins, as the 50-D goes, so goes the market." Danny, truer words were never spoken.

Outside of a few highly speculative rolls, the Jefferson nickels have been the most stable series in the entire market. They have enjoyed the lowest percentage drop while the market was in the soft position until six weeks ago. Demand for the scarce and key rolls has been continually picking up. By the action of the past week, look for a higher level as the weeks roll by. Don't let today's low prices be regretful memories tomorrow.

The above sentence can also be applied to the Roosevelt dimes. Buying is being stimulated among rolls in the entire series. Complete single and roll sets were in constant demand. Prices were very solid, with all indications pointing to the "lows" being left behind, and heading for higher ground.

A little more interest is being shown among the Washington quarters. Prices remained the same as in the previous week's trading. Only the key and scarce rolls were in demand. Few sales were noted in the 1941 to date group.

Scarcity of scarce rolls in the Franklin series is very evident. Demand was continually being shown for them throughout the week, with very few being offered. Trading was mainly confined to rolls (in the not scarce category) and complete single sets. Occasionally, a roll set would be offered for sale and then disappear. Evidently, the transactions were being completed over the telephone. Every dealer that I am in personal contact with stated that his stock of Franklins were at the lowest point of the past four months. Customer demand is continually increasing, and the only way to obtain any is to go out and pay more when you find them. That is the local picture, and it seems to be reflected throughout the country.

The new Kennedy half dollar is becoming a little more abundant. Prices are gradually going lower, as the "panic" buying is subsiding.

With trading in dollars being restored at a normal pace, prices are holding firm among the scarcer rolls and single pieces. A little softness is shown among the rolls with a high mintage figure.

Trading in Proof sets is picking up momentum, and so are the prices. The entire story can be told in one dealer's thoughts, which he placed on the tape. "It won't be long before any Proof set selling under \$5 will be a memory." I am inclined to agree with him.

* * *

October 16, 1964

THE MARKET IN DEPTH

by Allen Harriman

Since this is my first column for the *Newsletter*, I had hoped to have an extremely active week on which to report. However, with some of the more prominent dealers in the selling mood, prices have again edged generally lower. At the beginning of the week, many rolls were offered below last week's bid prices. A healthy sign is that these offerings were, in most cases, bought up immediately. These sales tend to stop further decreases in prices and begin a steadying of the market. Now, at the end of the week, the selling pattern remains much the same, with prices mostly steady. Those rolls which continue to edge lower are the dates which went "too far, too fast" and must drop now with profit taking.

Cents were mostly firm with very little activity recorded. This lessened interest, however, did not seem to affect ask prices of the earlier rolls, 1940 through 1949. Many later dates, to the contrary, showed a softness with many lowered ask prices prevailing.

There is a continuing demand for BU rolls of Buffalo nickels. Very few rolls are offered and these few disappear soon after they come on the market. In my opinion, these rolls are scarce and constitute a prime, if not spectacular, investment area.

Jeffersons were mixed. The 1950-D recorded sales at \$875, which was up \$25 from last week's bid. If the demand continues for this roll, the entire series may follow along. Circulated rolls sparked little interest unless offered at slightly less than the established bid prices. An exception to this is the scarce 1943-D roll. Look for further increase on this one.

Most of the week's action on dimes centered on circulated rolls and singles of the Mercury series. The 1931-D was constantly asked for and I didn't see any offers to sell. Many other dates were bid for by the roll and, at this rate, prices may become established for these scarce circulated rolls.

Except for 1950-D and 1955-S, the entire Roosevelt series was more or less dormant. The 50-D was on the up side and the demand did not seem to weaken as the week progressed. The 55-S, on the other hand, moved in the opposite direction and at week's end was down to \$45.50 bid.

Many dates in the Washington quarter series, especially the "D" mint, registered a continued demand. These rolls seem to be in short supply and not enough are offered to fill all the orders; hence, steady prices in the not-too-firm market picture. Circulated 1937-S rolls have crossed the tapes at \$150—and again there doesn't seem to be enough of lines, look for further increases in circulated rolls of 36-S, 38-S, 39-S and 40-D.

Halves again present the brightest picture of the week. Some dates in the Walking Liberty series have rebounded from last week's profit taking and prices again are firm. Franklins continue to show that phenomenal strength, with many requests to buy at established bid prices. The supply of later date Philly rolls doesn't seem adequate to fill the demand and further price increases on these rolls seem imminent. There also is an increased demand for some of the circulated rolls—with the 55-P showing \$130 bid.

Dollars have shown a definite softness after weeks of almost uninterrupted gains. Profit taking can account for these lower

prices and the dollar market should steady itself after these adjustments have been taken into consideration. Much the same can be said for Proof sets, although the early sets, 1936-1942, continue firm. Prices on the sets from 1950 on have dipped and picking up a few sets at these low prices certainly seems like a good idea.

* * *

GEORGE W. HAYLINGS YESTERDAY'S PRICES:

In the May 1941 issue of the *Numismatic Scrapbook*, S.M. Koepfel of Los Angeles offers 1908-S Indian Heads in Uncirculated for only \$1.85 (today's price \$125). The 1909-S Indian Head was priced at \$4.50 in Uncirculated (today's price \$325). Koepfel offered an 1912-S Liberty nickel in Fine for just 90c (today's price \$50). A 1937-D 3-Legged Buffalo nickel had a price tag of \$1 and the grade was Very Fine (today's price \$65). On the same page Ferrell Fox ran an ad offering 1913-S (T-2) Buffalo nickels for only 54c each . . . in Fine (today's price \$50). Some 21-S Buffalos were priced at 24c each (today's price \$20). A 1909-S V.D.B. was advertised at \$1.59 in Fine (today's price \$155). The 1914-D in Very Good sold at 69c per copy (today's price \$52.50). The 1922 Plain was offered at a low 99c in Very Good (today's price \$60). The 1924-D Lincoln in Fine priced at 18c (today's price \$22.50). My favorite, the 1931-S cent, sold at 17c in Very Fine (today's price \$45). Staying in the same year, but jumping to the January issue of the *Numismatic Scrapbook*, we find Goodspeed & Son of Brockton, Massachusetts selling the following: 1926-P Uncirculated dollars for \$1.65 each (today's price \$20), 1931-S Uncirculated Buffalo nickels at 35c each (today's price \$52), 1909-S Lincolns BU at \$1.50 each (today's price \$100), 1911-S BU Lincolns at \$1.85 (today's price \$65), 1914-D BU Lincolns at \$5.50 (today's price \$650), 1915-P Lincolns in BU at \$1.75 each (today's price \$100), 1931-D BU Lincolns at \$1.15 each (today's price \$80) and 1931-S BU Lincolns at 40c each (today's price \$80). Rolls of BU coins are offered by the Coin Corner of Wichita, Kansas in the same issue for the following prices: 1938-D Buffalo nickels per roll \$2.75 (today's price \$115), 1938-D Jeffersons at \$2.75 (today's price \$330), 1937-S dimes at \$7 per roll (today's price \$200), 1941-D dimes at \$5.75 per roll (today's price \$100). In the same ad single 1923-D BU dollars went for \$1.25 each (today's price \$12), 1926-D BU dollars at \$1.25 each (today's price \$20) and 1927-D dollars at \$1.25 each (today's price \$30).

If the investor's confidence begins to waver at times it might be wise to refer to some of yesterday's prices and how they compare with today's price. Every so often I like to make this comparison in the column. Readers years hence will be reading about our prices and registering degrees of amazement at how "low" they were!

Mr. Leo M. Thomas is instructing a class of 40 students at the Ashland College, Ashland, Ohio. The course lasts 12 weeks and deals with the usual numismatic investment field. This is the second class and once again I am proud to reveal that my book "The Profit March Of Your Coin Investment" will be the class textbook. Orders for 40 copies have been received by the publisher. I believe that we will find many such classes springing up in many of the colleges and night classes throughout the nation. All of this education will stress the profitable aspects of the coin hobby. Many of these new investors will probably

become profitable hobbyists, their interests becoming 50% investment and 50% hobby. A fine combination that will combine hobby interest and investment interest nicely.

There appears to be quite a bit of activity shown in the Mercury dimes at this time. Perhaps this is the start of a trend toward the older coins. The trend could be a backward trend in 1965 now that the forward trend has been stopped by the date freeze and the Proof set stop order. If this develops Buffalo nickels and Indian Heads would be next in line to excite investor interest. Also the earlier Lincolns from 1935 on back.

As the Proof set market calms down and waits for further developments on the part of the Treasury, there is one Proof set that should be a good investment regardless of how slow the Proof market may get. I am referring to the 1955 Proof set.

Here we have a set that contains the low mintage 1955 nickel, 1955 dime and 1955 half dollar. These three coins are probably the choice blue chip coins of all modern day coins! In the years ahead these three coins could be selling for \$50 per coin by retail coin stores. They have extremely low mintages. There is nothing better in the way of an investment. They should go up and up in price automatically. Whether the 1955 Proof set wants to go up in price or not, it will be forced to follow the increases the plain Uncirculated partner coins will be bound to make from time to time! For the new investor, who is not so sure about the Proof set market at this time, but who would like to include some Proof sets in his investment portfolio, the 1955 set is the answer. In my opinion you can't go wrong at this time in making this selection.

THE COIN DEALER

newsletter

... a Monday morning report on the Coin Market

Vol. 2 No. 52

December 25, 1964

Single copy price: \$1.00

MARKET GENERALLY STEADY

THE MARKET IN DEPTH

ALLEN HARRIMAN

As expected, general market activity has been moderate this Christmas week---with prices remaining relatively firm. An exception to this is the 1960-P small date roll, which has now reached a bid of \$375---with no signs of a lessening demand. This roll seems to be very well dispersed and offers to sell are usually seen only in small quantities. The resurgence of this late date key roll has been received by most as a healthy sign---and could easily lead the entire market in a new upward swing after the first of the year.

Cents, other than the Philly small date, have remained steady; a definite halt in the downward trend. Some of the earlier rolls, 35-D for example, are in demand in choice condition---which seems to be a difficult order to fill.

Jeffersons (and to a lesser degree, Washington quarters) have shown just a little softness in the higher priced rolls---with several ask prices edging lower. Dimes, on the other hand, have shown no change in this short week. The 1955PDS set is still offered at around \$200 and bidding is general sluggish on the entire Roosevelt series.

Halves are mostly steady with several small gains noted. The Walking Liberty series is firmly bid at established prices with an increase or two recorded each week. This

week's entry is the 42-P roll which moved up to \$61 bid. Most, is not all, of the 1941-1947 rolls are in short supply and many buy requests go by unanswered.

Early Franklins are also steady and the slight softness noted for a couple weeks seems to have disappeared already. Again there doesn't seem to be enough of these rolls to fill the steady demand caused by single retail sales. Late date rolls, both P & D, have resumed their upward trend with slight increases recorded for several rolls from 1959 on.

Dollars have shown few changes and little action except for occasional transactions involving key and semi-key singles. Most rolls seem to be bid at under the established prices; possibly the lack of definite information concerning the 1964 Peace issue can account for this lull in dollar activity.

Proof sets are mixed---the 1936-1942 group in demand as usual; the more scarce sets after 1950 showing gains in many cases; the later, more easily obtainable sets slightly lower. This all seems quite reasonable when you think about it.

I hope that everyone has had a very Merry Christmas and I wish to extend my best wishes for a happy and prosperous New Year.

NEW COIN SOURCES FOR COIN DEALERS

by Valmore Cote

The scramble for comparatively "virgin" coin sources includes all type of dealers from the small neighborhood operator to wholesale coin jobbers. The scarcity of premium goods is compounded by virtually every handler of bulk coin who is either an amateur collector or is aware that it pays to sift his stock for premium coin.

Uncovering new sources of coin stock is becoming more costly as scarcity forces up prices and higher advertising costs shorten profit margins. While this tightening situation poses a serious problem, it can be met through resourcefulness and the application of automation to buying methods.

One new method which appeals to bulk coin handlers is the use of exclusive contracts with concessionaires for the immediate totalizing and liquidation of their bulk coin. Theatre chains, amusement parks, vending route operators, and many others welcome this service. The inducement in this case being reduction of overhead in the sorting, bulking, packing, totalizing, and liquidation of their coin. To do this the coin dealer must install a compact, high capacity, fast coin counting machine to replace the usual scales, hand counting, and wrapping. On a year around buying basis however, this method of buying will prove less costly than the usual trade paper space costs.

One such coin counting and sorting machine, the Selesprint, is entirely electronic and fast. It sorts, counts, stacks, wraps, totals any type or combination of coins as fast as fed into its hopper, and it rejects counterfeits by means of an alloy resistance coil system. It is a solid state system made in Italy and locally distributed and serviced by Doric Importations, P.O. Box 90051, International Airport, Los Angeles 90009. It comes in three sizes and sells for \$390.00 for the small type to \$890.00 for what they call the total "Disneyland" high capacity machine. Particularly interesting to the coin dealer is that bulk coin bags are fed directly into the machine at checkout time, which reduces the incidence of "highgrading" by employees. Additionally, the units are completely enclosed, locked and tamper proof, so that each load remains intact until paid for and delivered to the dealer. This feature alone is a good inducement to allow coin dealers to spot these machines where large quantities of coin is handled. Machine reliability is so high that even bank messenger services and banks welcome them.

Vendor route jobbers, bakery, milk, dry cleaner, food route truck jobbers can be circularized for fast daily checkouts on a spot

Continued on Page 3

THIS WEEK'S MARKET

CENTS:

Small date Philly roll moves up; other dates firm.

1938D - Bid up to \$115
1960Psm - Sales at \$375

NICKELS:

Semi-key Jeffersons edge slightly lower; other dates mostly unchanged.

1938D (J) - Off \$30, bid \$250
1942S - Offered at \$120
1948S - Slightly lower, ask \$78
1952D - Edged lower to \$165 bid
1959P - In demand at \$10

DIMES:

Both Mercury and Roosevelt series virtually unchanged with limited activity.

QUARTERS:

Moderate amount of action; few changes recorded.

1950P - Off \$2, bid \$40
1955D - Lower, ask \$137.50
1959P - Slightly lower, bid \$13

HALVES:

Walking Liberties firm; late date Franklin demand increases.

1942P - Up to \$61 bid, \$65 ask
1960P - Up Slightly, bid \$27
1960D - Sales at \$15.50
1961D - Sales at \$16

DOLLARS:

Little activity with most buy offers recorded at slightly lower than established bid prices as dealers attempt to pick up a few bargains.

Continued on Page 2

THE COIN DEALER teletape newsletter

Vol. 2 No. 52 December 23, 1964

PUBLISHED WEEKLY by Payne Publishing Co., Inc., 13725 South Normandie Avenue, Gardena, California, O. L. Payne, president

EDITOR..... Orvil L. Payne
ASSOCIATE EDITOR... Allen Harriman

THE COIN DEALER TELETAPE NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER TELETAPE NEWSLETTER

BID columns show the highest price at which dealers are offering to buy.
ASK columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots

Mintages are shown in millions.

SUBSCRIPTION RATES:

ONE YEAR: \$25.00
THREE MONTHS: \$7.50
SINGLE COPY: \$1.00

MANUSCRIPTS:

The Coin Dealer Teletape Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

GEORGE W. HAYLINGS

Pace shows gains for the Mercury dimes as follows: 1916-S up \$1.00, 1921-P up \$20, 1921-D up \$20, 1923-P up \$4, 1925-P up \$1.50, 1925-D up \$100, 1926-S up \$250, 1928-D up \$10, 1929-D up \$3.00, 1931-D up \$10, 1934-D up \$1.00, 1935-D up \$2.00, 1936-D up \$6.00 and 1942/1 up \$25.00. Indicating that the older, rarer coins are holding their own very nicely indeed.

Pace also shows gains in this same issue for the following Liberty Standing quarters: 1918-S/17 up \$400.00, 1919-D up \$50.00, 1919-S up \$25.00, 1923-S up \$50.00, 1924-D up \$5.00 and 1924-S up \$5.00.

As a whole the single, rarer coins are performing well, the way conservative investments usually perform. At this time the more speculative rolls are having their adjustments and corrections in price after some upswings...but not the single key coins. There is nothing to adjust here because such coins are past their days of the wild fling. They have now settled into a steady yearly performance. Those with a diversified portfolio, which I have always advocated, will realize the importance of diversification more than ever. There is always something "going" for you; so to speak. For instance Pace shows the key 1911-S cent rising \$5.00 and the 1912-D also showing a gain of \$5.00. The 1914-S in this same issue goes up \$10.00.

If one wants to know how the market is and how it will be and what is behind any changes, I can recommend highly anything Bill Willoughby says. Here is a man that knows the market and what makes the collector and investor react in the way they do. He's pretty good at doping out politics and how such political policies will effect business. His article of two weeks back concerning President Johnson is priceless. Never have I read a better analysis of a President and his possible intentions. Here is a beautiful description of the President's emotions, concerns, reactions, temperament and the way he handles different problems.

Bill Willoughby has been quite concerned for some time about the gold and silver shortages in the United States. I used to write about gold as an investment...many years ago. At that time it was quite proper to own gold in Canada, storing it in a Canadian Bank, and accepting a certificate of ownership in-

stead of actual possession of the gold itself. Later the government would not even allow this although I strongly suspect that many United States investors are still doing this regardless. Over the long pull it is possible that gold will be a good investment. I thought so many years ago and it has been a rather long wait...but if and when it does go up...the jump may average out to a nice yearly gain...over the years. For the past three weeks the Treasury Gold Stock total has once again been going down. This week I note that it went down from the previous week's total of \$15,430,000. It is now down to \$15,387,000.

In the years ahead we may have some mighty interesting gains in gold & silver numismatic pieces...and the gains will be triggered off by non-numismatic factors. Trouble with our gold supply can increase the basic and numismatic price of all gold pieces. Silver problems go hand in hand with gold problems. New non-silver coins will probably be of great value to numismatists because of their newness...and the old silver coins will become more priceless. Interesting times ahead.

Miss Adams, the Director of the mint now tells us that she feels fairly certain that there can be 1965 dated coins at the mid-year...or July 1st. These will be half year runs and could produce some interesting low mintages. That could cause a run on the 1965 coinage and maybe they'll have to freeze the 1965 date. Lots of fun, eh what?

Seasons Greetings to everyone! Happy holiday!

NEW COIN SOURCES FOR COIN DEALERS

Continued from Page 1

cash basis. After machine totalizing they are paid in cash, and their next day requirements can be paid out of previously sorted coin. Route men welcome this free service which relieves them of the time-consuming hand sorting and counting. Industrial plant vendor route men who are checked out daily particularly like the idea of this type of checkout.

In the New York area, some wholesalers include small profit sharing clauses in their contracts with bulk coin handlers and make these payable on an annual or semi-annual basis in order to keep out competitors using convenience-only inducements.

HAYLINGS AVERAGES	Dec. 18	2 WEEKS AGO	NET CHANGE	YEAR AGO	NET CHANGE
79 BU ROLLS	\$199.67	\$199.79	\$.12-	\$144.03	\$55.64+
118 BU SINGLE COINS	112.66	112.34	.32+	85.78	26.88+
10 PROOF SETS	175.03	175.03	.00	97.24	77.79+

Figuring approximately...the above retail averages figure out to the following increases for the past year: Rolls 39%, Singles 31% and Proof Sets 80%.

Investment Review

Coin Market Summary

Reprint from New Horizons for Investors

SCARCE SINGLES - Market steady with type coins in good demand.

BU CENT ROLLS - May be bottoming out after an average decline of 16% since last October. Despite the group decline, the 1943D steel cent roll has remained firm and its slow, steady uptrend stays intact. We recommend purchase at current levels (\$24 wholesale) but be cautious as many rolls being offered are of very poor quality.

BU NICKEL ROLLS - Also showing some tendency to hold after an average 20% decline.

BU DIME ROLLS - About the same as cent rolls.

BU QUARTER ROLLS - These rolls have held their gains about the best of any major group with an average decline of 90%. They are the most logical leaders in any roll market rally. Nearly all quarter rolls older than 1952 are moderately scarce and some are extremely so. The 1946S, 1950S and 1952S issues which many of our readers hold have experienced little or no sell-off recently and are rated as buys even at current levels. The

same may be said of 1949P and 1951S though they are higher priced issues. We believe that the most attractive buy in quarter rolls at current levels is 1949D. Though not a low mintage issue (10.1 million) it is difficult to find in any quantity and has performed well recently. It is currently quoted at \$100 bid and \$120 ask.

BU HALF DOLLAR ROLLS - The average decline in this group has been 12% despite fairly active trading. An exception has been the 1946D roll which has a mintage of only 2.2 million. However, this roll has risen from \$30 to \$155 during the past 18 months and this is about all that can be expected in one move.

BU DOLLAR ROLLS - Morgan dollars have experienced an average decline of 17% but give the impression of having bottomed out a month or so ago, though activity remains quiet. Peace dollar rolls have held to an average decline of 5.5% since their September highs, but the postponement of the new 1964 dollar may have adverse effects on this group over the near term.

PROOF SETS - These coins are off some 20% from their summer highs though there has been a recent rally led by the 1964 set.

CANADIAN - By and large, Canadian BU rolls and proof-like sets have not suffered much during our market decline. Trading has quieted and there have been a few soft spots, but these have been offset by gainers. This would indicate that this market will rally more strongly than ours once the tide turns. Great interest is being shown in the 1965 Canadian proof-like sets and this should be reflected in price advances for all these sets. Unfortunately, the quality of many of these sets is poor, particularly prior to 1962. We also anticipate keen interest in all 1965 coinage because of the excellent performance of the 1964 material.

FOREIGN - Good demand for scarcer material and lower priced proof sets.

LETTER TO THE EDITOR

Dear Sir:

We wish to direct your attention to an incorrect statement made by Mr. George Haylings in the January 1st issue of The Coin Dealer Newsletter.

Mr. Haylings stated that "Even though tape prices have been downward, such big advertisers as Haas Coin, London's Journal Square Coins, etc. have no knowledge, evidently, of such drops." Then, without citing their source as to advertiser, publication or date, Mr. Haylings lists a number of prices that do not reflect teletype activity.

The reader is thus left with the impression that big advertisers in general, and Haas Coin Company in particular, are not cognizant of teletype prices, or if they are, do not reflect such prices in their ads.

Firstly, let me point out that our last offering of rolls appeared in the December 16th edition of Coin World. We have not advertised any rolls since that date. Thus, even if Mr. Hayling's observations were true, they would certainly be out of date. Secondly, and most important, prices in all of our ads prior to December 16th were adjusted downward to reflect teletype activity.

Fair business practices and investor confidence have always been of primary importance to us, and we protest any inaccurate characterization of the numismatic investment field, especially those that mention Haas Coin Company by name.

We trust that you will make these facts know, both to Mr. Haylings and to our entire readership.

Very truly,

Stephen Bogoff
HAAS COIN COMPANY

WANTED

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BIBLIOGRAPHY

The following investment services are recommended by the Coin Dealer Newsletter (These are not paid advertisements.) The editors of CDN have carefully evaluated these services, and find them to be of value to both the individual investor and the coin investment business as a whole. As space permits, we will bring you reviews, excerpts, reprints and criticisms of investment articles from these publications (Listed in alphabetical order)

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MARKET CLOSING PRICES

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	40.00	43.00	58.3	110.00	115.00	58.8	75.00	92.00	32.5	225.00	250.00	9.2	100.00	125.00
1935-D	47.0	95.00	100.00	12.1	230.00	275.00	10.5	1000.00	-----	5.8	1600.00	-----	3.0	200.00	225.00
1935-S	38.7	170.00	175.00	10.3	215.00	230.00	15.8	300.00	400.00	5.7	1400.00	-----	3.9	700.00	720.00
1936-P	309.6	27.00	28.00	119.0	110.00	125.00	87.5	70.00	77.50	41.3	250.00	260.00	12.6	85.00	90.00
1936-D	40.6	70.00	80.00	24.4	115.00	125.00	16.1	525.00	600.00	5.4	-----	-----	4.3	-----	-----
1936-S	29.1	95.00	99.00	14.9	115.00	125.00	9.2 ⁴	-----	-----	3.8	1000.00	1100.00	3.9	360.00	380.00
1937-P	309.2	22.00	23.50	79.5	145.00	155.00	56.9	85.00	90.00	19.7	-----	215.00	9.5	-----	-----
1937-D	50.4	41.00	43.00	17.8	110.00	115.00	14.1	175.00	195.00	7.2	335.00	350.00	1.8	600.00	-----
1937-S	34.5	66.00	68.00	5.6	140.00	145.00	9.7	150.00	200.00	1.7	1800.00	-----	2.1	400.00	-----
1938-P	156.7	43.00	45.00	19.5	110.00	115.00	22.2	75.00	95.00	9.5	1520.00	1600.00	4.1	300.00	330.00
1938-D	20.0	115.00	125.00	5.4	270.00	280.00	5.5	300.00	315.00	NM	-----	-----	.5	-----	-----
1938-D buff	NM	-----	-----	7.0	110.00	115.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1938-S	15.2	150.00	155.00	4.1	330.00	340.00	8.1	170.00	225.00	2.8	840.00	900.00	NM	-----	-----
1939-P	316.5	24.00	25.00	120.6	43.00	44.00	67.7	80.00	85.00	33.5	180.00	210.00	6.8	150.00	160.00
1939-D	15.2	205.00	210.00	3.5	2000.00	2050.00	24.4	73.00	75.00	7.1	275.00	300.00	4.3	145.00	165.00
1939-S	52.1	58.00	60.00	6.6	530.00	540.00	10.5	290.00	325.00	2.6	800.00	-----	2.6	240.00	275.00
1940-P	586.8	19.00	20.00	176.5	27.50	29.50	65.4	80.00	85.00	35.7	250.00	260.00	9.2	78.00	80.00
1940-D	81.4	42.00	43.00	43.5	45.00	50.00	21.2	70.00	75.00	2.8	1425.00	1475.00	NM	-----	-----
1940-S	112.9	29.00	30.00	39.7	75.00	80.00	21.6	70.00	75.00	8.2	190.00	205.00	4.6	155.00	165.00
1941-P	887.0	27.00	28.00	203.3	25.00	27.00	175.1	50.00	55.00	79.0	70.00	73.00	24.2	75.00	80.00
1941-D	128.7	47.00	48.50	53.4	45.00	47.00	45.6	100.00	115.00	16.7	150.00	163.00	11.2	185.00	193.00
1941-S	92.4	48.00	50.00	43.4	55.00	56.00	43.1	85.00	91.00	16.1	200.00	215.00	8.1	425.00	450.00
1942-P	657.8	15.00	15.50	49.8	60.00	65.00	205.4	47.00	49.00	102.1	75.00	78.00	47.8	60.00	62.00
1942-P t2	NM	-----	-----	-----	275.00	285.00	NM	-----	-----	NM	-----	-----	NM	-----	-----
1942-D	206.7	15.00	15.50	13.9	450.00	475.00	60.7	58.00	60.00	17.5	80.00	85.00	11.0	175.00	182.00
1942-S	85.6	170.00	175.00	32.9	122.50	130.00	49.3	110.00	115.00	19.4	600.00	650.00	12.7	185.00	190.00
1943-P	684.6	10.25	10.75	271.2	60.00	62.50	191.7	45.00	50.00	99.7	40.00	42.00	53.2	63.00	65.00
1943-D	217.7	21.00	22.00	15.3	140.00	144.00	71.9	47.00	50.00	16.1	110.00	115.00	11.3	137.50	142.00
1943-S	191.6	40.00	45.00	104.1	45.00	47.50	60.4	55.00	65.00	21.7	190.00	200.00	13.5	190.00	200.00
1944-P	1435.4	7.25	7.50	119.2	95.00	100.00	231.4	40.00	43.00	105.0	35.00	40.00	28.2	64.00	65.00
1944-D	430.6	11.50	12.00	32.3	70.00	75.00	62.2	43.00	45.00	14.6	125.00	132.00	9.8	80.00	82.00
1944-S	282.8	15.50	16.50	21.6	110.00	115.00	49.5	45.00	47.50	12.6	75.00	90.00	8.9	95.00	100.00
1945-P	1040.5	11.00	11.25	119.4	90.00	95.00	159.1	50.00	53.00	74.4	24.00	25.00	21.5	64.00	66.00
1945-D	226.3	15.50	16.50	37.2	58.00	60.00	40.2	40.00	42.00	12.3	70.00	72.00	10.0	68.00	70.00
1945-S	181.5	18.00	19.00	58.9	48.00	39.50	41.9	45.00	47.00	17.0	52.00	55.00	10.2	80.00	85.00
1946-P	991.7	7.25	7.50	161.1	14.00	15.00	255.3	16.50	17.50	58.4	33.00	35.00	12.1	80.00	85.00
1946-D	315.7	16.00	17.00	43.3	0.00	32.00	61.0	40.00	42.00	9.1	100.00	110.00	2.2	163.00	170.00
1946-S	198.1	17.00	17.50	13.6	61.00	66.00	27.9	70.00	72.50	4.2	152.00	155.00	3.7	95.00	105.00
1947-P	190.6	25.00	27.00	95.0	17.50	18.00	121.5	44.50	47.00	22.6	60.00	62.00	4.1	105.00	110.00
1947-D	194.8	12.00	12.50	37.8	45.00	35.00	46.8	50.00	52.00	15.3	65.00	67.00	3.9	95.00	102.00
1947-S	99.0	37.00	37.50	24.7	73.00	75.00	34.8	76.00	77.50	5.5	145.00	149.00	NM	-----	-----
1948-P	317.4	14.25	14.75	89.3	15.50	16.25	75.0	115.00	120.00	33.2	30.00	32.00	3.0	170.00	175.00
1948-D	172.5	13.00	13.50	44.7	52.00	55.00	52.5	65.00	67.00	16.5	52.00	55.00	4.0	82.00	85.00
1948-S	81.7	15.00	16.00	11.3	52.00	55.00	35.5	70.00	75.00	16.0	50.00	52.00	NM	-----	-----
1949-P	217.5	24.00	25.00	60.7	40.00	45.00	30.9	100.00	125.00	9.3	475.00	510.00	5.7	565.00	595.00
1949-D	154.4	20.00	22.50	35.2	47.00	50.00	26.0	120.00	130.00	10.1	95.00	125.00	4.1	175.00	185.00
1949-S	64.5	75.00	80.00	9.7	135.00	140.00	13.5	115.00	125.00	NM	-----	-----	3.7	340.00	355.00
1950-P	272.7	13.00	13.50	9.5	152.00	160.00	50.2	66.00	68.00	25.0	40.00	42.00	7.8	280.00	285.00
1950-D	335.5	9.25	9.75	2.6	815.00	825.00	46.8	75.00	77.50	21.1	42.00	45.00	8.0	170.00	175.00
1950-S	118.5	36.00	37.00	NM	-----	-----	20.4	150.00	190.00	10.3	130.00	135.00	NM	-----	-----
1951-P	294.6	26.00	28.00	28.7	39.00	40.00	103.9	55.00	60.00	43.5	28.00	30.00	16.9	60.00	65.00
1951-D	625.4	6.00	6.15	20.5	65.00	68.00	52.2	40.00	42.00	35.4	28.00	30.00	9.5	155.00	160.00
1951-S	100.9	50.00	52.00	7.8	285.00	295.00	31.6	425.00	450.00	8.9	215.00	225.00	13.7	145.00	150.00
1952-P	186.9	26.00	28.00	64.1	17.00	18.00	99.1	24.00	25.00	38.9	25.00	27.00	21.3	65.00	66.00
1952-D	746.1	5.00	5.50	30.6	175.00	180.00	122.1	18.00	19.00	49.8	18.00	20.00	25.4	27.00	28.00
1952-S	137.8	32.00	34.00	20.6	40.00	42.00	44.4	100.00	110.00	13.7	120.00	125.00	5.5	125.00	130.00
1953-P	256.9	9.25	9.50	46.8	12.50	12.75	53.6	41.00	42.00	18.7	62.00	66.00	2.8	210.00	220.00
1953-D	700.5	4.													

BU SILVER DOLLARS MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	11.00	13.00	-----	240.00	1893-CC	0.677	145.00	155.00	2600.00	-----
1878 7tf	10.094	-----	-----	-----	62.50	1893-O	0.300	100.00	110.00	1800.00	2100.00
1878 7/8tf	-----	-----	-----	-----	295.00	1893-S	0.100	-----	-----	-----	-----
1878-CC	2.212	-----	8.00	155.00	160.00	1894-P	0.111	-----	185.00	-----	-----
1878-S	9.774	-----	-----	27.00	31.00	1894-O	1.723	17.50	20.00	450.00	-----
1879-P	14.807	-----	-----	34.00	38.00	1894-S	1.260	45.00	47.50	900.00	925.00
1879-CC	0.756	155.00	170.00	-----	-----	1895-P	0.013	-----	-----	-----	-----
1879-O	2.887	-----	-----	79.00	80.00	1895-O	0.450	135.00	140.00	-----	-----
1879-S	9.110	-----	-----	28.00	30.00	1895-S	0.400	375.00	400.00	-----	-----
1880-P	12.601	-----	-----	30.00	32.00	1896-P	9.977	-----	3.00	-----	14.50
1880-CC	0.591	38.50	43.00	-----	875.00	1896-O	4.900	-----	-----	240.00	-----
1880-O	5.305	-----	-----	32.00	34.00	1896-S	5.000	130.00	140.00	-----	-----
1880-S	8.900	-----	-----	24.50	26.00	1897-P	2.823	-----	4.50	85.00	90.00
1881-P	9.164	-----	-----	-----	60.00	1897-O	4.004	10.00	10.50	210.00	250.00
1881-CC	0.296	47.50	49.00	-----	900.00	1897-S	5.825	-----	10.00	-----	275.00
1881-O	5.708	-----	-----	29.50	33.00	1898-P	5.885	-----	-----	70.00	80.00
1881-S	12.760	-----	-----	25.00	27.00	1898-O	4.440	-----	-----	42.00	45.00
1882-P	11.101	-----	-----	28.00	32.00	1898-S	4.102	24.00	26.50	-----	500.00
1882-CC	1.133	16.50	19.00	360.00	395.00	1899-P	0.331	-----	27.00	425.00	470.00
1882-O	6.090	-----	-----	30.00	32.00	1899-O	12.290	-----	-----	26.00	28.00
1882-S	9.250	-----	-----	30.00	30.00	1899-S	2.562	-----	55.00	925.00	-----
1883-P	12.291	-----	-----	-----	28.00	1900-P	8.831	-----	-----	30.00	36.00
1883-CC	1.204	17.50	18.50	360.00	375.00	1900-O	12.590	-----	-----	25.00	30.00
1883-O	8.725	-----	-----	24.00	25.00	1900-S	3.540	-----	20.00	360.00	370.00
1883-S	6.250	-----	20.00	300.00	400.00	1901-P	6.963	21.00	-----	380.00	-----
1884-P	14.071	-----	-----	-----	29.00	1901-O	13.320	-----	-----	30.00	32.00
1884-CC	1.136	-----	-----	-----	575.00	1901-S	2.284	30.00	34.50	-----	520.00
1884-O	9.730	-----	-----	24.00	25.00	1902-P	7.995	5.00	7.00	90.00	110.00
1884-S	3.200	23.50	27.50	-----	-----	1902-O	8.636	-----	-----	25.00	27.50
1885-P	17.788	-----	-----	25.00	26.00	1902-S	1.530	45.00	48.00	-----	-----
1885-CC	0.288	-----	46.00	350.00	900.00	1903-P	4.653	-----	5.00	-----	140.00
1885-O	9.185	-----	-----	24.00	25.00	1903-O	4.450	30.00	2.00	525.00	575.00
1885-S	1.497	11.00	12.00	-----	185.00	1903-S	1.241	175.00	185.00	-----	-----
1886-P	19.964	-----	-----	24.00	26.00	1904-P	2.789	12.00	13.00	300.00	385.00
1886-O	10.710	-----	-----	-----	375.00	1904-O	3.720	-----	-----	40.00	43.00
1886-S	0.750	33.00	35.00	600.00	650.00	1904-S	2.304	145.00	155.00	-----	-----
1887-P	20.291	-----	-----	23.50	25.00	1921-P	44.690	-----	-----	25.00	30.00
1887-O	11.550	-----	-----	55.00	62.50	1921-D	20.345	-----	-----	100.00	142.00
1887-S	1.771	14.00	19.00	210.00	290.00	1921-S	21.695	-----	-----	90.00	120.00
1888-P	19.184	-----	-----	29.00	29.00	PEACE DOLLARS					
1888-O	12.150	-----	-----	-----	34.00	1921-P	1.006	30.00	30.00	-----	-----
1888-S	0.657	35.00	37.50	675.00	-----	1923-D	30.800	12.00	15.00	-----	-----
1889-P	21.727	-----	-----	-----	36.50	1924-S	1.728	38.00	40.00	-----	-----
1889-CC	0.350	525.00	550.00	-----	-----	1925-S	1.610	-----	24.00	450.00	525.00
1889-O	11.875	-----	-----	80.00	-----	1926-P	1.939	11.00	13.00	-----	260.00
1889-S	0.700	45.00	46.00	-----	900.00	1926-D	2.349	-----	15.00	-----	-----
1890-P	16.803	-----	4.25	60.00	64.50	1926-S	6.980	-----	16.00	-----	200.00
1890-CC	2.309	18.50	19.50	400.00	450.00	1927-P	0.848	-----	-----	490.00	550.00
1890-O	10.701	-----	-----	60.00	65.00	1927-D	1.269	32.00	35.00	625.00	700.00
1890-S	8.230	-----	9.00	-----	210.00	1927-S	0.866	50.00	58.00	900.00	1050.00
1891-P	8.694	-----	14.00	-----	255.00	1928-P	0.361	92.50	-----	1875.00	1950.00
1891-CC	1.618	15.00	19.00	375.00	380.00	1928-S	1.632	31.00	33.00	575.00	600.00
1891-O	7.955	6.00	-----	80.00	-----	1934-P	0.954	31.00	32.00	575.00	610.00
1891-S	5.296	15.00	16.00	210.00	225.00	1934-D	1.570	30.00	33.00	-----	625.00
1892-P	1.037	-----	20.00	-----	340.00	1934-S	1.011	235.00	250.00	-----	-----
1892-CC	1.352	-----	40.00	950.00	975.00	1935-P	1.576	27.00	-----	-----	390.00
1892-O	2.744	12.00	-----	-----	210.00	1935-S	1.964	32.00	35.00	725.00	760.00
1892-S	1.200	425.00	-----	-----	-----						
1893-P	0.379	-----	-----	-----	900.00						

PROOF SETS

BID				ASK				BID				ASK			
1936	(3,837)	1075.00	1125.00	1950	(51,386)	178.00	185.00	1958	(875,652)	21.00	22.00				
1937	(5,542)	430.00	440.00	1951	(57,500)	95.00	100.00	1959	(1,149,291)	11.25	11.50				
1938	(8,045)	220.00	230.00	1952	(81,980)	55.00	57.00	1960	(1,691,602)	8.25	8.40				
1939	(8,795)	205.00	210.00	1953	(128,800)	44.00	45.00								
1940	(11,246)	120.00	135.00	1954	(233,300)	28.00	30.00	1960sm(		43.50	45.00				
1941	(15,287)	105.00	115.00	1955	(378,200)	40.00	42.00	1961	(3,028,244)	6.40	6.50				
1942	(21,120)	95.00	105.00	1956	(669,384)	16.75	17.00	1962	(3,218,019)	6.40	6.50				
1942 t2		120.00	125.00	1957	(1,247,952)	9.40	9.50	1963		7.65	7.75				
								1964		13.75	13.95				

CIRCULATED ROLLS

	BID	ASK
<u>CENTS</u>		
1938-D	11.00	12.00
1938-S	15.00	17.00
1939-D	23.00	25.00
1942-S	1.90	2.00
1943-P	.75	1.00
1943-D	2.25	2.75
1943-S	3.25	3.75
1947-S	1.00	1.35
1949-S	3.00	3.25
1954-P	1.10	1.50
1954-S	1.40	1.50
1955-S	12.00	14.00
1960-D	2.30	2.45
<u>NICKELS</u>		
1938-P	3.00	3.20
D	15.00	17.50
S	90.00	95.00
1939-P	2.50	3.00
D	190.00	195.00
S	30.00	32.00
1942-D	6.25	6.50
1943-D	16.00	17.00
1944-S	1.90	2.50

MARKET CLOSING PRICES

	BID	ASK		BID	ASK
1946-S	3.75	4.00	1934D	17.00	18.00
1947-S	2.15	2.25	1935D	14.00	15.00
1948-S	4.50	4.75	1935S	14.00	15.00
1949-S	10.50	10.75	1936D	15.00	17.00
1950-P	13.40	13.60	1936S	16.00	17.25
1950-D	635.00	645.00	1937S	130.00	145.00
1951-S	18.00	19.00	1938S	38.00	39.50
1952-S	2.20	2.40	1939S	38.00	40.00
1953-S	2.20	2.40	1940D	38.00	39.50
1954-S	2.40	2.50	1946S	17.00	18.00
1955-P	18.00	18.50	1953D	64.00	67.00
1955-S	3.75	4.00	1955-P	18.75	19.00
1959-P	2.50	2.60	<u>HALVES</u>		
<u>DIMES</u>			1948-P	12.00	13.00
1949-S	20.00	22.00	1948-D	12.50	13.00
1950-S	8.00	8.50	1949-P	15.00	16.50
1951-S	5.75	5.95	1949-S	17.00	17.50
1955-P	32.00	33.00	1949-D	15.00	16.50
D	14.50	15.50	1953-P	17.00	18.00
S	11.00	12.00	1955-P	132.00	135.00
<u>QUARTERS</u>			1956-P	17.50	18.00
1932P	16.00	17.25	1958-P	14.00	14.75
1932D	800.00	840.00			
1932S	775.00	875.00			

SINGLE & ROLL SETS

	<u>BID</u>		<u>ASK</u>		<u>CIRC. SINGLES</u>		<u>CIRC. ROLLS</u>	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1938-S, N, C, D	170.00	175.00	170.00	175.00	28.00	30.00	120.00	200.00
1939-S, N, C, D	170.00	175.00	170.00	175.00	3.75	4.75	100.00	150.00
War Nickel and Half Sets 1914-1945	10.00	15.00	1300.00	1400.00	48.00	58.00	-----	-----
1940-S, N, C, D	60.00	65.00	250.00	300.00	27.00	32.00	540.00	620.00
Statue of Liberty Halves 1911-1947	120.00	130.00	2750.00	2875.00	-----	-----		
War Nickel Sets (11 rolls)	28.00	29.50	1150.00	1200.00				
1955-PDS Dime (6 rolls)	-----	-----	220.00	225.00				

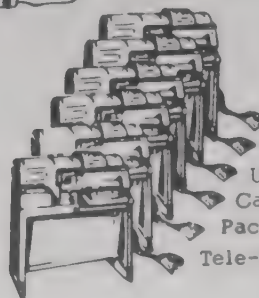
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	CENTS			NICK		
	Min	BID	ASK	Min	BID	ASK
1935-P	245.4	46.00	42.00	58.8		
1935-D	47.0	110.00	115.00	19.7		
1935-S	38.7	105.00	110.00	10.7		
1938-P	389.6	20.00	20.00	10.7		
1938-D	40.6	70.00	32.00	10.7		
1938-S	39.1		80.00	10.7		
1937-P	309.9	28.00	28.00	10.7		
1937-D	50.4	41.00	25.00	10.7		
1937-S	34.5	28.00		10.7		
1939-P	164.7			10.7		
1939-D	20.7			10.7		
1939-D-BARE	3.5			10.7		
1939-S				10.7		
1939-P				10.7		

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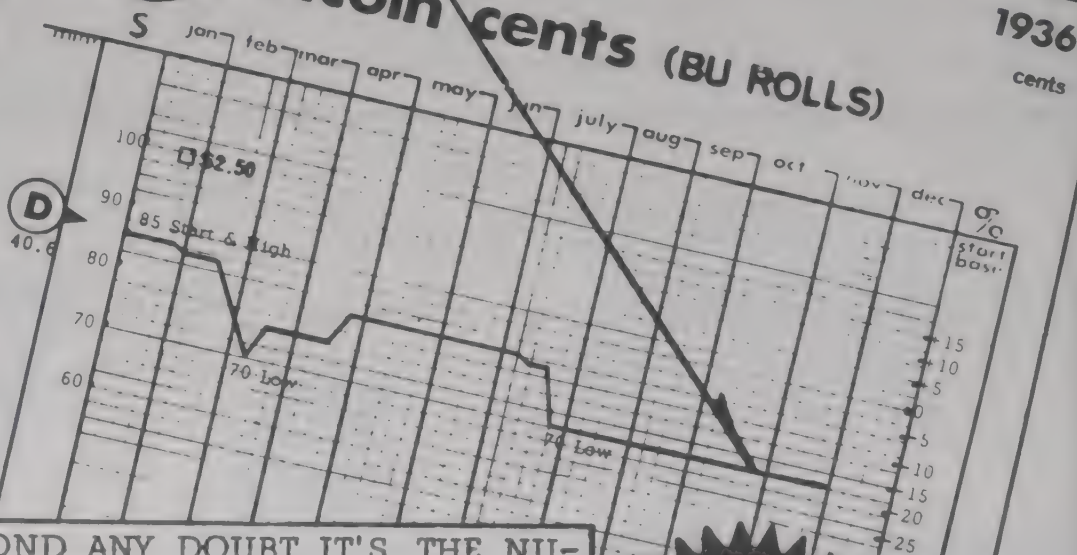
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The Year 1965

January 8, 1965

THE MARKET IN DEPTH

by Allen Harriman

The entire market is showing considerably more strength as key rolls in all denominations received definite attention. Bidding became more and more active by the end of the week and there began to appear a reluctance to sell on the part of many dealers. Key and choice rolls offered at reasonable prices were, in many cases, sold immediately—and most buy orders went by unfulfilled unless the price offered was up to or exceeding the ask prices of the last couple of weeks.

Cents were active in general—led by the small date Philly (with sales at \$395), and the Denver issue, which late in the week sparked considerable interest in the \$17-\$17.50 range. Other scarce dates in the Lincoln series showed slight gains with few sales recorded at the newly established bid prices. Interest was especially high in the later, more scarce San Francisco rolls—48-S, 49-S, 50-S and 51-S.

It should be noted again that *choice* rolls of most dates are in demand—and many buy orders specify a desire for *only* top-condition rolls. In many cases dealers and investors are willing to pay a little extra for these really scarce choice rolls—with an eye to the future when these coins will be sold singly to collectors.

The strength of the Jefferson nickel series was mainly centered in the key and semi-key rolls—with demand registered for the 43-D (both circulated and BU), 48-S, 49-S, 50-PD, 51-S and 55-P. In several instances the more scarce dates have already regained a substantial portion of the ground lost in recent weeks.

Most dime activity was concentrated in the 1955 group—especially the Denver issue. This roll certainly qualifies as an intelligent investment and a reluctance to sell at present prices must indicate a general confidence in this roll. Bidding was also more active for many of the elusive earlier rolls (especially the Denver coins) and such rolls as 47-D and 48-D definitely seem to be hiding.

The 1955-D quarter has begun a decided rebound—as this one, along with most of the early dates, registered a greatly increased demand. Most of the earlier dates 1934-1940, are in short supply and sales are usually immediate when these dates appear.

Franklin halves continue to display their phenomenal strength—with gains recorded for many dates this week. What slight losses were experienced in this series seems about to be regained. It might be noted that the 46-D Walking Liberty roll registered another jump this week and the demand for this date continues unabated for both circulated and BU specimens.

The only segment of the market which has remained quiet this week is the silver dollar—both the Morgan and Peace

series. Except for the usual interest in single key and semi-key dates, very little activity was recorded. Prices seem to have reached a definite plateau and further word about the minting (or not) of the new Peace dollar apparently is awaited by all.

Almost every Proof set from 1950 to 1964 showed an increase this week—in decided opposition to the predictions of some that the lack of a 1965 set would diminish interest in United States sets for a year or so. Demand for the 1964 set had pushed the bid up to \$14 by Friday as mint officials restated their position on the 1965 set.

THE BEAR MARKET IN COINS

Reprint from "The Investment Horizon"

Investment grade BU (brilliant Uncirculated) rolls have been skidding—and at an accelerating rate of late—ever since the bull market peak was registered last spring. Of course, the coin market is like the stock market, different issues top out at different times. Thus Lincoln cents topped in 1963, dimes, nickels, Morgan dollars and halves last spring while quarters, Peace dollars and Proof sets turned down in September.

Historically, the coin market has risen more and reacted less both in price and time required than the stock market. To illustrate, during the 18 months prior to the June top, key and semi-key silver dollars almost tripled in value and have now retraced about 20% of the ground gained. In contrast, it took the stock market more than 10 years to accomplish a similar gain.

Reactions in the coin market seldom last more than six months and this is one reason we feel the current bear trend is nearing bottom; or, more likely, has already turned up from the final low.

The comparatively short coin market cycles can be attributed to the dual wholesale-retail nature of the business. At the retail or collector-level, prices tend to lag behind declines at the wholesale, i.e. dealer-investor, level. In short, wholesale roll prices reflect speculative buying and selling principally by dealers, most of whom finance such transactions by borrowing from banks, i.e. on margin. When prices decline significantly, many dealers turn out to be weak holders just as margin traders are quick to run to cover when the stock market falls. Then, when this type of selling dries up, investors (and sold-out dealers) start buying and the recovery gets underway. Moreover, the coin market unlike the stock market has some built-in bullish characteristics.

For example, the supply of key and semi-key coins is constantly diminishing—most collectors keep their coins at home and houses are vulnerable to fires, floods, etc. The same is true of coin shops, most of which contain large concentrations of key and semi-key coins.

If a major buying juncture is at hand, where are the greatest profit opportunities to be found? Doubtless, all the key and semi-key as well as some of the silver series at or near face are a buy. But, if a choice is made among the various series, we would choose those that have best resisted the bear market; namely, dimes and half dollars.

* * *

January 22, 1965

THE MARKET IN DEPTH

by Allen Harriman

The tapes are buzzing with activity—more action than has been seen in many weeks. Buy orders dominate, though the vast majority of them seem to be unsuccessful. Only those bidders who offer to pay ask prices or a little higher are picking up the more desirable rolls.

No one series has cornered the market activity, though the Franklins appear to be doing their best to overshadow the other denominations. Late date Phillies remain elusive and bidding increases a little each day for the '56 through '61 rolls. The 1955 roll has rebounded from the slight drop suffered a couple of weeks ago and on Friday afternoon was firmly bid at \$175.

Lincoln cent activity has been centered around the small dates—both P and D. Sales for the Philly roll were recorded at \$407 as interest remained high throughout the week. The Denver issue registered sales at \$18, though a few rolls were offered at \$17.50 on Friday. The 1950-S roll continues to be in demand with the bid climbing to \$36 for this scarce date—with no sales noted.

Key and semi-key Jeffersons have also been competing for the spotlight—with numerous substantial gains recorded. Bidders have been after many of the more expensive early rolls—38-D, 38-S, 39-S, 42-P (r2) as well as the scarce later dates—48-S, 52-D, and 55-P. Many of the recent losses are being regained and this series seems destined to continue on its upward swing.

The 55's are in command of the Roosevelt series—with the 55-D roll definitely in the lead. Bidding is up to \$70 for this roll and yet quantities continue to be impossible to obtain. Several of the earlier dime rolls dropped this week as one dealer offered quantities of 46-S, 47-P and 48-S at considerably less than last week's bid. It shouldn't take long, however, to absorb these rolls—at which time the prices will again reach the proper level.

Quarters have been relatively quiet—except for a few of the later key rolls. Gains were recorded for the 46-S, 55-D and 58-P rolls as it became apparent that these scarce dates were not going to be traded at the low bids established in the last few weeks.

Late Proof sets are still on the move, and the early sets, 1936 to 1942, remain unchanged. A marked interest in the 1951 set has sent the ask price back up to the \$100 level and the 1958 set seems hard to pick up at the new bid of \$21. Only the 1964 set is behaving in an erratic manner; sales were recorded early in the week in the \$16 to \$17 range yet on Friday afternoon quantities were offered at \$13.95. This set continues to baffle the experts and it seems likely that it is anyone's guess as to what will happen next.

Canadian activity has remained at a moderate level this week with a few minor increases recorded. Possibly everyone is wait-

ing for the release of the 1965 set and its resultant influence on the rest of the Canadian market.

* * *

February 5, 1965

THE MARKET IN DEPTH

by Allen Harriman

Buy—buy—buy—the tapes are dominated by offers to buy. Key and semi-key rolls of all denominations are in great demand and numerous higher bids have been recorded in all series. Yet dealers seem unable to fill their customer's orders for specific dates, even when they continually edge their offering prices higher and higher.

Overall activity in the Lincoln series has increased a little this week. Bidding is spirited for both the 43-D and 50-S rolls—and quantities of either date seem difficult to find. For the most part, however, most bids are at established levels as dealers try to pick up a few of the more scarce rolls without too much fanfare.

The 60-P Small Date roll registered sales at \$410 and asks were recorded as high as \$450 for *choice* rolls. It should be mentioned that really choice rolls of these coins are not as easy to get as one might think. Through too much handling or perhaps poor storage, a large percentage of the available rolls are spotted, fingerprinted, toned—or a combination of all three. Since these coins are eventually going to be sold as singles, those who purchase choice rolls now will have the advantage in future years.

Nickels continue to show a considerable amount of demand—especially the scarce semi-key rolls such as 44-S, 46-S and 48-S. Bids for 50 to 100 rolls of these dates have been noted, but so far the bidders have been unsuccessful in obtaining anywhere near the quantity they need. Even a \$90 bid for the 48-S roll has produced only scattered results; it is becoming apparent that these dates are in short supply in BU condition. Sales of the 50-D roll were recorded at \$815 and bidders are willing to go even higher for gem rolls. Choice rolls seem to be as few and far between as the 60-P Small Dates—and in addition to possible poor handling, many 50-Ds were weakly struck to begin with.

Mercury dimes have shown no changes with moderate trading at previous levels. Roosevelts, on the other hand, have been active again this week. Early "S" mint rolls are in demand and bids edged higher throughout the week. But as usual, the 55s have dominated the action—the Denver and San Francisco issues basically at last week's levels and the ask for the Philly roll up to \$115.

Basically the activity in the Washington quarter series was centered around the low mintage rolls—46-S, 47-S, 55-D and 58-P. Bidders continued to offer a little bit more each day and by Friday the 55-D roll was bid at \$155 with an ask of \$160. Circulated rolls of this scarce date also have registered considerable demand.

Halves, both Walking Liberties and Franklins, have shown many substantial gains. The 46-D roll is hot again—offers of \$182 haven't produced many results and it is becoming clear that this one may still have a long way to go. When the 46-D roll moves, the "little brother" rolls, 47-P and D, begin to stir

also. Both of these rolls are low mintages and it might be wise not to completely overlook them in favor of the 46-D.

In Franklins, interest in the San Francisco rolls, 1951 through 1954, has increased noticeably—especially for the 51-S and 52-S rolls. The late Philly rolls still are in great demand. The ask price for the 56-P roll is now at the \$70 mark and seems destined to go even higher. Right behind are the 57-P, 58-P, 59-P and 60-P rolls—all with bids at a new high. Bidders still seem unable to corner any quantity at these dates and as long as this situation continues we can expect the bids prices to increase.

Proof sets, though not showing many increases, continue to be in great demand. Offers to buy the later dates in lots of 100 to 1,000 are seen every day and most offers go by unfilled. Trading in the earlier sets has been moderate, but the supply of most early date sets is so thin that really active trading is difficult. When a dealer needs one of the earlier sets, it is not unusual for him to offer ask price or higher—and even then he may have trouble finding a choice set.

RECOMMENDATIONS

Reprint from the "Empire Investors Report"
by Q. David Bowers

1917 QUARTERS

Quarters of the Liberty Standing type were first issued in 1916. The pieces known as "Type I" quarters were continued through the first part of 1917, after which time the design was modified to portray Miss Liberty more fully dressed. On the reverse the eagle was elevated and three stars were inserted beneath.

While hardly rare, 1917 Type I quarters of the Philadelphia Mint are fairly scarce in anything approximating quantity. Every collector who aspires to complete his set of 20th-century United States type coins must include one of these . . . the 1917 Philadelphia is the most obvious candidate as the 1917 Denver and San Francisco Mint pieces are more expensive and the 1916 is much more expensive.

In our opinion the 1917 Type I quarter is an intelligent investment at the current market value for a mint specimen of \$27 to \$30. We expect that this will be a \$50 coin within five years, a modest goal but a fairly certain one, in our opinion.

The 1917-D and S pieces should rise accordingly but probably not as much percentage-wise as the Philadelphia issue. *Editor's Note:* We must agree with Empire's recommendation of the 1917-P Type I quarter. However, it is this writer's opinion that the present retail level is closer to the \$35 to \$38 range. This higher pricing level might lead one to conclude that Empire's five-year price projection is quite conservative.

* * *

March 12, 1965

1932-S QUARTERS

Two weeks ago we published the latest Teletype "buying" prices for the 1932-S quarter. These prices appeared first a few days prior to our Feb. 26 issue and continued intermittently for the next two weeks. Though these buying prices were basically the result of one dealer's attempt to purchase large quan-

ties of this low-mintage coin, others also began to bid higher on the strength of this "new market."

Now, examining information from several sources, we find that numerous shipments of these quarters have been returned to the senders (returned, in many instances, *unopened*). Apparently the manipulation of the price structure of this particular coin was unsuccessful in that the bidder was unable or unwilling to purchase at the prices offered.

The policy of this paper necessarily is to report the Teletype activity *as it appears*—NOT to interpret. Each individual investor or dealer must evaluate the news in light of his own knowledge and experience with the coin market—or by consulting an expert.

For the moment, we will not publish prices for the circulated rolls of 1932-S or D quarters. These pricings will be resumed when the market for these particular coins is on a more stable footing.

* * *

April 30, 1965

THE MARKET IN DEPTH

Guest Columnist - James G. Miladin

It is with pleasure that I am again writing for the *Newsletter*—even if only for this week, while Allen Harriman is attending the fabulous Century sale in New York City. I am sure that when Allen returns to his post next week, he will have plenty of interesting information for you readers.

As it has been in the past two months, the market continues to flounder around. Until we have some definite information from Washington regarding our future coinage, I can see no definite change in the coin market's position. In the meantime, prices are on the downside in the majority of the issues. This is being brought about by many of the Eastern dealers offering merchandise at below bid prices, in a deliberate move to force the market downward.

It seems that a few dealers are offering some choice merchandise at below bid prices, in a possible effort to re-purchase the same material at lower figures at a later date.

This jockeying for a price position is not doing the market any good at the present time. It will force many who are not in a good financial position to succumb to the will of those who are attempting to dictate the price structure of the future.

From my personal observations of transactions over the Teletype circuits during the past two years, I would say we are in the "shake out" era and prices as a whole will flounder a while longer. The long awaited definite news from Washington will bring a solid stabilizing action that should help to a great degree.

Lincoln cents are the ones that are floundering in the greatest degree. Prices in this series are very unsteady and the outlook looks the least bright. Two months ago when the 1960-P Small Date went over the \$400 figure with a good volume in sales, it looked as if this would spark the entire series. This did not happen, and the Lincolns again are going into the dormant stage; with the 1960-P, going into a downward price trend.

With the leader, 1950-D showing a slight weakness, it is reflecting throughout the entire Jefferson series. Prices are lower on many dates, with some of the semi-keys holding fairly steady.

Roosevelt dimes have been in a very quiet position during the past three months. Many who had looked upon this series

for a rise during this year are holding firm to their convictions. With prices showing a narrow downward trend so far this year, this series should perk up in the near future.

Mercury dimes are showing a little life with many of the scarce dates always being asked for. Prices are sold in this group and seem to resume an upward trend.

Washington quarters continue to be in a firm position. Activity has been good with prices showing no signs of leveling off.

The most solid position is enjoyed by the Walking Liberty and Franklin half dollars. Demand is continuous in both Uncirculated and circulated rolls in practically all dates in these two series. Prices are very firm, with many dates continuing on their upward climb. These two series of half dollars have proven that they are not subject to any weakness that has been very prevalent in the coin market during the past two months, and should continue to show greater strength in the future.

Trading in dollars is increasing among many of the scarcer dates. Prices have stabilized on practically all of the dates, with many showing upward tendencies.

Weakness is evident among the earlier years of Proof sets. The 1936 through 1942 group are being offered at lower figures with not many sales being shown. In the 1950 through 1959 group, lower figures are being constantly recorded.

In the Canada group, prices of the past two weeks are being acknowledged in both the prooflike sets and prooflike dollars. A slightly more degree of firmness is being exhibited by the Canadians than the U.S. Proofs at the present time. It could be possibly due to the news that the Canadians have announced that they are again accepting for the 1965 sets.

PROOF TRADE DOLLARS 1878-1883

*Reprint from Empire Investors Report
by Q. David Bowers*

Proof trade dollars in this date range are now selling at approximately 250% of the prices prevailing when we recommended them in the summer of 1963. Average current asking prices for trade dollars in this range are now approximately double the *Guide Book* listings. At these prices they are selling well.

We expect a slight lessening of the rate of increase during the next year, as is only normal in series which have experienced a rapid rise. However, for the long-term these issues still look good. With mintages averaging 1200 or so per coin these trade dollars are still undervalued in comparison to many other items in the American series. We expect the leaders in this group, the low mintage 1881 and 1883, to break the \$400 mark within the next two to three years. The others should follow soon thereafter.

May 7, 1965

THE MARKET IN DEPTH

by Allen Harriman

Lincoln cents continue to register little actual trading and several more lower ask prices have been recorded during the week. Many of the dates in the 1935-39 group have been offered at prices slightly lower than established levels, but still the takers aren't hurrying to buy. The Small Date Philly is now offered at \$345, which isn't a very good indication of any early resumption of the upward trend in the entire Lincoln group that has been expected by many for some time now.

Buffalo rolls continue firm and changes in the Jefferson series have been only minor this week. The key 50-D roll is still offered at \$730 and this low ask price will tend to keep the entire series quiet. When interest resumes in the 50-D, the remainder of the group generally follows right along. Meanwhile, astute investors are quietly picking up some of the scarce semi-key rolls at current price levels. Such dates as 43-D, 44-D, 44-S, 46-S, 48-S, 50-P and 51-S are rolls with a future and shouldn't be overlooked at today's prices.

Though the demand is as steady as ever for the scarce early Mercury rolls, this demand hasn't been shown for the Roosevelt dimes or the later Washington quarters. Only the 46-S and 55-S dimes have registered small gains, with most other dates remaining unchanged and quiet. Some interest is continually being shown for the early Washington rolls, but prices on a whole have changed very little. However, the \$10 loss suffered by the 55-D roll was regained and bidding again is at the \$150 level. This is a key roll and indications are that the only way this one can go is up!

Halves, both Walking Liberties and Franklins, are again in the strongest position of the entire market. A bid of \$73.50 for any BU Walking Liberty roll has given another boost to this scarce and popular series and several other small price advances were noted during the week. It might be mentioned that the 37-D roll seems impossible to buy—even at the new high bid \$800 (this is \$40 per coin).

Activity in the Franklin series seems to be scattered throughout the entire group, rather than concentrated in the later Philly rolls as has been the case for some time now. Interest is high for the late San Francisco rolls, 1953 and 1954. These last "S" mint coins, particularly the 1953, should prove to be especially good investments at current price levels. Circulated Franklins, by the way, are in great demand with bids being recorded for up to 300 rolls of many dates. This coin is fast disappearing from circulation and trading in circulated rolls will certainly become more and more active in coming months.

The Proof set market is slightly improved over last week, with several higher bid prices noted. This might be the time to pick up a few of these sets that were moving too far too fast a few weeks ago—many of these current low prices probably won't last very long.

WALKING LIBERTIES HOT AT CENTURY SALE

Though spirited bidding prevailed for all choice material, the complete set of Walking Liberty halves experienced some of the most competitive action seen at the Century Sale in New York last week. Some of the early dates in this tremendously popular series received bids equal to three times current catalog listings and *all* dates were in considerable demand. Here is a list of prices realized for the 1916-33 group and a few of the more scarce later dates. (Some of the more common dates after 1933 were sold as lots of two or three coins and pricing for the individual coins would be impossible to determine.)

1916	\$ 87.50	1920-D	\$425.00
1916-D	72.50	1920-S	350.00
1916-S	160.00	1921	525.00
1917	27.50	1921-D	750.00
1917-D			
(Obv)	105.00	1921-S	675.00

1917-D			
(Rev)	120.00	1923-S	275.00
1917-S			
(Obv)	450.00	1927-S	130.00
1917-S			
(Rev)	90.00	1928-S	120.00
1918	90.00	1929-D	95.00
1918-D	120.00	1929-S	67.50
1918-S	95.00	1933-S	60.00
1919	325.00	1937-D	47.50
1919-D	450.00	1937-S	47.50
1919-S	650.00	1938-D	200.00
1920	55.00		

Though the *Newsletter's* current listing of retail prices for these halves does not yet reflect these higher prices, it certainly shouldn't be long before Teletype bid and ask prices reach these levels.

Another group of coins which experienced fantastic demand and set new price records was the series of Proof trade dollars which were offered. Though the highest current catalog listing is \$160 (except for the two rare dates, 1884 and 1885) for a trade dollar in Proof condition, some of the prices realized were three or four times this amount. An 1875, described as "having some hairlines from cleaning long ago," brought \$290; a choice 1877 sold for \$550; and a superb 1878 brought \$450. This demand also carried over into the group of BU specimens offered and \$55 was the bid for the most common dates in Uncirculated condition—(these coins currently catalog \$25 to \$30.)

After witnessing the intense interest shown for choice early coins, by type *and* by date, it certainly seems clear that there is excellent investment potential in many of these early series. Next week I will touch on a few of the other more active series and include some additional price examples.

* * *

October 1, 1965

INVESTMENT REVIEW

Recommendations for Investing in Type Coins

Reprinted from "Empire Investors Report"

by Q. David Bowers

Indian cent with laurel wreath on reverse, 1859.

In our March 30, 1964 Empire Investors Report (issue #17) we noted that Uncirculated and Proof pieces of this coin were good values at \$75 and \$450 respectively. In the year and several months since that issue the prices have risen to about \$95 and \$650 respectively—a nice increase during that short period of time. The demand is extremely strong as this is the only year of its type. Despite the fact that 1859 is the first year of issue these pieces evidently were not hoarded in quantity as offerings of more than a few pieces at the time are quite unusual. We still recommend the 1859 as an excellent value.

Copper-nickel Indian cent, 1860-1864.

The most often seen years of this type are the 1862 and 1863. Specimens are available in the \$30 range Brilliant Uncirculated. The current *Guide Book* listings furnish an excellent guide to the current valuations of Proofs. We believe that Uncircu-

lated specimens of this type are an excellent value today and will be selling for a minimum of \$50 each within a few years.

Two-cent pieces, 1864-1873.

Two-cent pieces were coined only for a decade. Only one type was issued. In report #17 we noted that Uncirculated pieces were excellent values at \$12 to \$15 each. Since then the price has climbed to \$20 or \$25 apiece. Uncirculated specimens are most often seen of 1864 and 1865. Usually slight toning will be evident. The extant supply is large—but the number of collectors desiring them is even larger—assuring a strong market. Proofs are worth full *Guide Book* value and are fairly difficult to obtain even at those figures. In our opinion, choice Proofs at current *Guide Book* valuations represent excellent values today.

Nickel three-cent pieces, 1865-1889.

Only one type coined. Specimens of this design were struck continuously from 1865 through 1889. Uncirculated pieces are most often seen of 1865 and 1866. When offered they bring \$12 to \$15 apiece. For one's type set we recommend acquiring one of the lower mintage issues from 1879 through 1886. Prices are low—and pieces are quite scarce. Over the past years they have shown attractive appreciations on the order of about 10% per year. We believe this trend will continue over at least the near future.

Silver three-cent pieces, 1851-1853. First type.

The most often seen dates of the first type are the 1852 and 1853. From the viewpoint of Uncirculated pieces the numbers known today are mainly divided between 1851 and 1852. There is a strong demand for these from type coin collectors. We believe that specimens are an excellent value at today's \$30-\$40 price range.

Turban Head or Liberty Cap dime, 1829-1837.

An outstanding buy at today's *Guide Book* valuation, in our opinion. This is particularly true of Uncirculated pieces which are among the most undervalued of all early type coins. Strongly recommended!

Liberty Seated half dime with the legend on the obverse, 1860-1873.

These are an excellent value in both Uncirculated and Proof grades. We recommended these earlier—anyone following our recommendation has done well. We see no particular reason to change our recommendation today.

Shield nickel Without Rays, 1867-1883.

Uncirculated specimens of the commonest years, 1882 and 1883, sell for \$20 to \$25 each. They are not particularly common and are excellent values today. Likewise, we consider Proofs (especially those circa 1879 to 1883) to be excellent values today.

Liberty Head nickel with CENTS, 1883-1913.

Uncirculated and Proofs of all dates are in great demand. As we noted earlier we believe all to be excellent values today.

Turban Head dime, 1809-1837.

All dates of this type are excellent values in Uncirculated condition. Strongly recommended.

Liberty Seated dime Without Stars on the obverse, 1837-1838-O.

In Uncirculated grade the 1837 dimes of this type are at least six to 10 times rarer than half dimes. The current *Guide Book* value of this type in Uncirculated condition is \$240. We strongly recommend the purchase of any pieces you might be able to buy at this figure or close to it.

Twenty-cent pieces, 1875-1878.

Strictly Uncirculated pieces, when seen, are usually dated 1875-S. In our issue #17 we noted that these brought \$65 or more. The current market is more like \$100 or so. Top grade 20-cent pieces, both Uncirculated and Proof grades, are fairly scarce and should rise in value steadily.

THE COIN DEALER

newsletter

... a Monday morning report on the Coin Market

Vol. III No. 53

December 31, 1965

Single copy price: \$1.00

HOLIDAY TRADING QUIET

THE MARKET IN DEPTH

Allen Harriman

This holiday week has seen only light trading throughout the entire market. In most instances, prices have remained at or near current levels---and the few recorded changes have been of a minor nature. Buying continues along with the trend of recent weeks---that of filling specific orders. Though the silver denominations (especially halves) continue to be the most actively bid, no real pattern of trading is becoming apparent.

Few price changes have been noted in the Franklin and Walking Liberty series---and holiday trading has been considerably lighter than in recent weeks. The 1955-P roll continues to be the most active date, with numerous transactions recorded in the \$157 - \$160 range. Interest remains high for the many circulated Franklin rolls which have recently come into a major share of half-dollar activity. Walking Liberty rolls remain steady with a supply that is obviously at least equal to the demand.

Washington quarters (at least, the BU rolls) continue along, their quiet and uneventful path. Bidding is mild and transactions occur at present price levels. No roll or rolls seems to be in particular demand---though sales of the lower mintage rolls are practically assured if they are offered at slightly lower prices. Circulated quarters, on the other hand, again dominate trading in this denomination. New higher bids of \$55 per roll have failed to produce any quantity of the elusive 39-S---and the other low mintage dates seem to be following right along. One as yet overlooked date in circulated condition appears to be the 1932-P roll. With a mintage of 5.4 million, this coin is more scarce in VG - VF condition than is generally recognized.

Dimes, both Mercuries and Roosevelts, have remained virtually unchanged throughout the week. The trend toward lower ask prices seems to have slowed to nearly a halt---yet bidding in the Roosevelt series has been particularly slow. This is surprising in view of the fact that the new silverless dime is soon to be released, making the silver Roosevelt dime series complete, 1946-1964. There are many bargains to be picked from this series at today's prices.

Changes in both the Jefferson and Lincoln series have been limited to a few small drops---recorded by dealers who, for the most part, seem to be selling odd rolls consigned by their investors. Actually, there is always quite a bit of this type of selling at this time of year to cover various holiday expenses. And again, in these two series, no trading is evident and the mild interest being

shown jumps from one date to another, one series to another.

With the beginning of a new trading week---and a new trading year---perhaps we will begin to see increased interest and activity in the entire field of coin collecting and investing. 1966 will see all of the new "clad" coins in circulation and a further disappearing of the old silver ones (in spite of the many published statements to the contrary). With these new coins (and perhaps 1966 dated coins and proof sets), we can hopefully look forward to a more "normal" year.

THIS WEEK'S MARKET

CENTS:

Light trading---prices mostly steady except for several of the later, more common dates.

1954S - Sales recorded at \$9.75
1955S - Steady at \$20 bid
1960P sm - Sales at \$255
1960D sm - Offered at \$9.40

NICKELS:

Only a few slight changes recorded in more light trading.

1937S - Still in demand at \$160
1945S - Up slightly; bid now \$38
1947S - Offered at \$42.50
1948S - Offered at \$75.00
1950D - Steady at \$650 ask

DIMES:

Roosevelts virtually unchanged with only mild

1950D - Offered at \$41
1955D - Down slightly; ask \$41

QUARTERS:

Prices steady with only a few minor changes registered.

1955D - Actively bid at \$123
1958P - Slightly lower; offered at \$51.50

HALVES:

Relatively active series, though prices remain at current levels.

1953P - Sales recorded at \$200
1955P - An active roll; ask now \$160

DOLLARS:

Trading continues at moderate pace with only

slight changes recorded. Choice singles in demand by the collector; bags of common dates wanted by the investor.

PROOF SETS:

Several minor changes noted---trading moderate.

1954 - Bid moves up to \$24
1956 - Offered at \$12.75
1964 - Now available at \$12.75

EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 40.00	\$ 42.50
Mercuries		
1934-D	16.00	17.50
1935-D	17.00	18.00
1936-D	14.00	16.00
Washingtons		
1932-P	11.50	12.50
1932-D	220.00	235.00
1932-S	90.00	95.00
1934-D	55.00	60.00
1935-D	40.00	43.00
1935-S	30.00	34.00
1936-D	240.00	245.00
1936-S	25.00	28.00
1937-S	50.00	55.00
1938-P	42.50	47.50
1938-S	23.00	26.00
1939-S	25.00	28.00
1940-D	40.00	45.00
Walking Liberties		
1934-D	25.00	28.00
1934-S	45.00	52.50
1935-D	36.00	38.00
1935-S	47.00	50.00
1936-D	15.00	17.50
1936-S	32.00	33.50
1937-D	42.00	45.00
1937-S	38.00	40.00
1938-P	22.50	25.00
1938-D	165.00	175.00

CANADIAN:

Only light trading; prices mostly unchanged.
(Continued on Page 6)



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THE COIN DEALER newsletter

Vol. III No. 53 December 31, 1965

PUBLISHED WEEKLY by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

EDITOR..... Orvil L. Payne
ASSOCIATE EDITOR... Allen Harriman

THE COIN DEALER NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER NEWSLETTER

BID columns show the highest price at which dealers are offering to buy.

ASK columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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MANUSCRIPTS:

The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

GEORGE W. HAYLINGS

With this issue my column will have appeared for exactly two years in the Newsletter. When I started out with this weekly collection of coin investment news I had no idea that we would go on and on. There are many other writers in this field and I feel complimented that I have lasted this long. As you may well guess writing a weekly column offers the problem of finding something to write about every seven days. Writing for a monthly magazine is a lot easier. I often wonder how the daily writer of the newspaper column manages to meet that deadline each and every day!

We have come through a difficult year. It has been a year somewhat like the year 1961 when we had a similar depressed period. As you read this we are entering the year 1966 which I believe will prove to be the counterpart of the year 1962. This was the recovery year, followed by the dramatic boom year of 1963. May I extend greetings to everyone reading this little article! Happy New Year!

The challenging year of 1965 was fashioned into the year it turned out to be by the coin shortage that developed and came to a head in this year. Looking back I now wonder if things wouldn't have been different if the San Francisco Mint had continued on with its minting operations instead of remaining idle since 1955. Just what would a projected total have amounted to over this long ten year period? I believe it would have amounted to a considerable figure if we increased the San Francisco mintage each year proportionately to the gains recorded each year by the Denver and Philadelphia Mints. Let me guess that these mint operations could have supplied the missing coins, thus taking away much of the blame now placed on the coin collector and investor. The San Francisco Mint has once again resumed operations . . . ten years too late, it seems! Let's stop the article at this point . . . while I do some figuring and come up with an estimate of just how many coins the San Francisco Mint would have turned out during the ten years from 1955 through 1965. I'll have to figure in 1955 because nickel and quarter and half dollar production was discontinued in 1954 as a part of the general closing down of the Mint.

Back again at the typewriter. Here are the figures . . . rough estimates, of course. If the San Francisco Mint had continued operation and had kept pace with the yearly increased production figures of the Denver and Philadelphia Mints we would have produced at least 7,550,000,000 additional cents
1,084,000,000 additional nickels
1,763,000,000 additional dimes
636,000,000 additional quarters
and 342,000,000 additional half dollars!

I believe the above grand total for all San Francisco minted coins would roughly approximate one fourth of all coins in circulation today. Surely such a huge amount

would have taken care of the increased demand that caused our shortage?

My item about my trouble with Fireman's Fund Insurance brought in some letters from the readers. Evidently it is becoming more difficult each year to collect on many types of insurance policies. I may do further research during the coming year and eventually come up with a book or rating guide on the subject. If any more of you readers have had disagreeable experiences with insurance companies I would certainly appreciate hearing from you. Insurance corporations have had a most prosperous past. If you had invested in Du Pont, Dow Chemical, General Motors or General Electric blue chip stocks back in 1946 . . . say \$2,500 in each . . . you would be worth today some \$70,930. The same \$10,000 split up among Connecticut General Insurance; Aetna Life Insurance, Travelers Insurance and Standard Insurance would now be worth \$196,200. Quite a difference. Today, however, insurance stocks are hurting and have gone into quite a slump. Part of it is due to their taking the expected "breathing spell" and part because they have been showing a loss on claims paid out. Practically all of their net profit comes from their investments, not from any gain in the underwriting. The fact that they are showing such a loss may be one of the reasons why some of the insurance companies are now taking such a tough attitude when they have to pay a claim. There is certainly a need for a rating guide that will tell a person what his chances are to collect on a claim from a certain insurance company.

I mentioned earlier this month that some investment advisors are predicting that the present stock market condition will change to a definite slump possibly around the middle of 1966 or even as early as April. I note that Carl Ritter, the San Diego Union's Financial Editor, claims today that the Bond market is showing the usual weakness that always precedes a stock market decline. Government bond prices have fallen to new five-year lows. Municipal bonds are still giving ground. Prospects for the corporate bond market are poor at this time. The bond market is said to act more rationally than the stock market. The lag between the stock market peaks and bond market peaks has averaged out to about 12.2 months, going back a half a century. The bond market made a high in February but it was not until after May that the Bond market decline started. If we figure from this approximate date than that would place the start of the stock market decline at about May or June of 1966. All of this should be of interest to coin investors. Past history shows that the coin investment always picks up when the stock market declines. Investors tend to turn from the stock market to real estate and coins during a stock market slump.

HAYLINGS AVERAGES	Dec. 31	1 MONTH AGO	NET CHANGE	Dec. 31 1964	NET CHANGE
79 BU ROLLS	\$193.67	\$194.03	.36-	\$159.09	\$34.58+
118 BU SINGLE COINS	122.15	122.21	.06-	91.16	30.99+
10 PROOF SETS	156.54	162.54	6.00-	92.45	64.09+
Figuring approximately . . . the above retail averages figure out to the following increases for the past two year period: Rolls 22% increase, Singles 34% increase and Proof Sets 69% increase.					

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
BUFFALO NICKELS											
1913-P(I)	30.993	.75	1.50	3.00	7.50	1921-P	10.663	.75	2.00	10.00	45.00
1913-D(I)	5.337	1.50	4.00	10.00	25.00	1921-S	1.557	7.50	20.00	75.00	285.00
1913-S(I)	2.105	3.00	7.50	15.00	35.00	1923-P	35.715	.35	1.00	3.50	18.50
1913-P(II)	29.858	1.00	2.00	3.50	11.00	1923-S	6.142	1.00	3.50	35.00	150.00
1913-D(II)	4.156	12.50	25.00	37.50	72.50	1924-P	21.620	.35	1.00	4.50	22.00
1913-S(II)	1.209	22.50	40.00	70.00	120.00	1924-D	5.258	1.75	7.00	55.00	175.00
1914-P	20.665	.75	2.75	6.50	22.50	1924-S	1.437	4.50	13.50	110.00	550.00
1914-D	3.912	12.50	22.50	42.50	115.00	1925-P	35.565	.35	1.00	4.00	25.00
1914-S	3.470	2.00	5.00	22.00	55.00	1925-D	4.450	3.50	12.00	65.00	200.00
1915-P	20.987	.75	2.50	6.00	22.50	1925-S	6.256	1.50	6.00	30.00	265.00
1915-D	7.569	2.50	5.00	25.00	60.00	1926-P	44.693	.35	.75	2.00	12.50
1915-S	1.505	6.00	13.50	40.00	115.00	1926-D	5.638	2.00	8.00	45.00	240.00
1916-P	63.498	.50	1.25	4.00	17.50	1926-S	.970	3.50	17.50	100.00	450.00
1916-D	13.333	1.25	2.25	13.50	55.00	1927-P	37.981	.35	.75	2.00	12.00
1916-S	11.860	1.25	2.50	15.00	65.00	1927-D	5.730	.75	2.25	14.00	40.00
1917-P	51.424	.50	1.25	3.75	19.00	1927-S	3.430	.75	2.50	30.00	220.00
1917-D	9.910	2.00	7.50	31.50	95.00	1928-P	23.411	.35	.75	2.00	12.00
1917-S	4.193	1.50	6.00	27.00	110.00	1928-D	6.436	.50	1.25	5.00	16.50
1918-P	32.086	.50	2.00	6.00	35.00	1928-S	6.936	.50	1.00	8.50	40.00
1918-D	8.362	2.00	7.50	40.00	165.00	1929-P	36.446	.35	.75	2.00	10.00
1918/17	-----	125.00	325.00	950.00	5000.00	1929-D	8.370	.50	1.25	6.00	20.00
1918-S	4.882	1.50	6.00	40.00	200.00	1929-S	7.754	.35	1.00	5.00	12.00
1919-P	60.868	.50	1.50	4.25	20.00	1930-P	22.849	.35	.75	2.00	12.50
1919-D	8.006	2.50	9.50	50.00	200.00	1930-S	5.435	.75	1.50	5.50	35.00
1919-S	7.521	2.00	8.50	60.00	200.00	1931-S	1.200	4.00	5.75	15.00	65.00
1920-P	63.093	.35	1.00	3.50	19.00	1934-P	20.213	.20	.50	1.25	9.00
1920-D	9.418	2.00	10.00	65.00	190.00	1934-D	7.480	.35	1.00	4.00	13.00
1920-S	9.689	1.50	7.00	47.50	150.00	1937-D (3leg)---		30.00	45.00	70.00	200.00

MERCURY HEAD DIMES

1916-D	.264	90.00	175.00	300.00	700.00	1925-D	5.117	1.00	5.00	65.00	275.00
1916-S	10.450	.75	1.50	3.50	15.00	1925-S	5.850	.50	1.25	10.00	85.00
1917-D	9.402	.75	3.00	12.50	60.00	1926-D	6.828	.50	2.00	7.50	45.00
1917-S	27.330	.50	1.00	3.00	17.50	1926-S	1.520	3.75	7.50	35.00	350.00
1918-D	22.674	.50	2.50	10.00	37.50	1927-D	4.812	.75	4.00	35.00	190.00
1918-S	19.300	.50	1.00	4.50	27.50	1927-S	4.770	.50	2.00	12.50	90.00
1919-D	9.939	1.00	4.75	25.00	95.00	1928-D	4.161	.75	2.50	20.00	100.00
1919-S	8.850	.75	3.50	17.50	125.00	1928-S	7.400	.50	1.50	8.50	50.00
1920-D	19.171	.50	1.25	9.00	37.50	1929-D	5.034	.50	1.50	4.00	15.00
1920-S	13.820	.50	1.00	7.50	35.00	1929-S	4.730	.50	1.00	3.50	16.50
1921-P	1.230	9.50	35.00	120.00	350.00	1930-S	1.840	1.50	3.00	8.00	45.00
1921-D	1.080	11.00	35.00	95.00	285.00	1931-P	3.150	.75	1.25	5.00	22.50
1923-S	6.440	.50	2.00	15.00	95.00	1931-D	1.260	4.50	6.00	17.50	65.00
1924-D	6.810	.50	2.50	15.00	135.00	1931-S	1.800	2.00	3.50	12.50	50.00
1924-S	7.120	.50	1.50	12.50	85.00	1942/41	-----	75.00	55.00	175.00	425.00

LIBERTY WALKING HALF DOLLARS

1916-P	.608	6.00	10.00	30.00	90.00	1920-D	1.551	2.50	6.00	70.00	400.00
1916-D	1.014	4.00	7.50	22.50	65.00	1920-S	4.624	1.50	3.50	40.00	250.00
1916-S	.508	12.50	25.00	50.00	150.00	1921-P	.246	25.00	50.00	165.00	600.00
1917-P	12.292	.75	2.00	6.00	27.50	1921-D	.208	32.50	80.00	210.00	800.00
1917-D(O)	.765	5.00	12.00	35.00	110.00	1921-S	.548	7.50	15.00	70.00	700.00
1917-D(R)	1.940	1.50	6.00	30.00	120.00	1923-S	2.178	1.50	4.00	37.50	240.00
1917-S(O)	.952	6.00	20.00	95.00	450.00	1927-S	2.392	1.50	3.00	10.00	125.00
1917-S(R)	5.554	1.00	3.50	20.00	100.00	1928-S	1.940	1.50	3.00	10.00	125.00
1918-P	6.634	1.00	3.50	25.00	95.00	1929-D	1.001	3.50	8.00	17.50	75.00
1918-D	3.853	1.50	4.00	40.00	135.00	1929-S	1.902	1.50	2.50	10.00	65.00
1918-S	10.282	1.00	2.50	22.50	120.00	1933-S	1.786	1.50	2.50	10.00	65.00
1919-P	.962	4.00	12.00	50.00	325.00	1937-D	1.760	1.50	3.00	10.00	47.50
1919-D	1.165	3.00	10.00	95.00	475.00	1937-S	2.090	1.00	2.50	8.50	42.50
1919-S	1.552	3.00	12.50	100.00	600.00	1938-D	.491	18.00	25.00	42.50	185.00
1920-P	6.372	1.00	2.00	10.00	55.00	1946-D	2.151	1.75	3.00	5.00	11.50

SUBSCRIBERS NOTE! The prices in this chart are wholesale teletype prices, the highest Bid and the lowest Ask as of the close of business Friday. Many lower Bids were noted during the week. This indicates that many teletype dealers were not paying Bid. Many higher Asks were also noted, which indicates that many teletype dealers were not selling at Ask. Dealers without teletype service who wish to do business with dealers with teletype service should expect to sell below Bid and buy above Ask. How much above or below depends on what arrangements you can make. Investors should expect to pay about 10% commission, buying or selling in large amounts, and more when dealing in small amounts. The comparison to a stock broker's 3% commission is not a valid one.

MARKET CLOSING PRICES

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	29.00	30.00	58.3	110.00	115.00	58.8	83.00	85.00	32.5	250.00	275.00	9.2	100.00	110.00
1935-D	47.0		58.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	125.00		10.3	215.00	230.00	15.8	300.00	350.00	5.7	*		3.9	*	
1936-P	309.6	15.00	16.00	119.0	110.00	125.00	87.5	73.00	75.00	41.3	225.00	250.00	12.6	95.00	99.00
1936-D	40.6	54.00	55.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	75.00	75.00	14.9	115.00	125.00	9.2	-----	-----	3.8	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	130.00	140.00	56.9	70.00	73.00	19.7	195.00	215.00	9.5	140.00	150.00
1937-D	50.4	33.00	35.00	17.8	95.00	100.00	14.1	200.00	210.00	7.2	310.00	335.00	1.8	*	
1937-S	34.5	48.00	50.00	5.6	160.00	175.00	9.7	195.00	210.00	1.7	*		2.1	*	
1938-P	158.7	34.00	35.00	19.5	62.50	65.00	22.2	75.00	80.00	9.5	*		4.1	*	
1938-D	20.0	83.00	85.00	5.4	170.00	170.00	5.5	380.00	390.00	NM			.5	*	
1938-D buff	NM			7.0	99.00	105.00	NM			NM			NM		
1938-S	15.2	92.00	93.00	4.1		265.00	8.1	240.00	245.00	2.8	*		NM		
1939-P	318.5	14.00	15.00	120.6	29.00	30.00	67.7	68.00	70.00	33.5	180.00	210.00	6.8	117.00	122.00
1939-D	15.2	150.00	155.00	3.5			24.4	58.00	60.00	7.1	280.00	295.00	4.3	150.00	160.00
1939-S	52.1	28.00	29.00	6.6	470.00	475.00	10.5	280.00	290.00	2.6	*		2.6	320.00	335.00
1940-P	588.8	17.00	17.00	176.5	26.00	27.00	65.4	80.00	80.00	35.7	240.00	250.00	9.2	82.00	90.00
1940-D	81.4	30.00	30.00	43.5	40.00	40.00	21.2	70.00	70.00	2.8	*		NM		
1940-S	112.9	18.00	18.00	39.7		50.00	21.6	68.00	70.00	8.2	185.00	189.00	4.6	180.00	185.00
1941-P	887.0	18.50		203.3	20.00	22.00	175.1	48.00	50.00	79.0	55.00	58.00	24.2	85.00	87.00
1941-D	128.7	33.00		53.4	35.00	37.00	45.6	85.00	89.00	16.7	150.00	155.00	11.2	200.00	210.00
1941-S	92.4	33.00	34.00	43.4	38.00	40.00	43.1	55.00	60.00	16.1	230.00	240.00	8.1	450.00	465.00
1942-P	657.8	9.75		49.8	32.00	34.00	205.4	42.50	45.00	102.1	62.00	65.00	47.8	65.00	70.00
1942-P t2	NM				220.00	225.00	NM			NM			NM		
1942-D	206.7	12.00		13.9		365.00	60.7	42.00	43.00	17.5		115.50	11.0	190.00	200.00
1942-S	85.6	150.00	151.00	32.9	95.00	100.00	49.3	100.00	110.00	19.4	660.00	700.00	12.7	190.00	190.00
1943-P	684.6		9.00	271.2	51.00	54.00	191.7	45.00	50.00	99.7	35.00	36.50	53.2	62.50	65.00
1943-D	217.7		18.50	15.3	112.50	115.00	71.9	40.00	40.00	16.1	90.00	95.00	11.3	140.00	145.00
1943-S	191.6	33.00	34.00	104.1		37.50	60.4	46.00	49.00	21.7	165.00	165.00	13.5	220.00	230.00
1944-P	1435.4		5.70	119.2	92.00	92.00	231.4	36.00	38.00	105.0	27.00	28.00	28.2	65.00	70.00
1944-D	430.6		5.10	32.3	74.00	75.00	62.2	34.00	36.00	14.6	80.50	85.00	9.8	92.50	82.50
1944-S	282.8		9.75	21.6	92.00	95.00	49.5	38.00		12.6	76.00	78.00	8.9	92.00	95.00
1945-P	1040.5	9.00	10.00	119.4	95.00	95.00	159.1	45.00	46.00	74.4	26.00	28.00	31.5	65.00	67.50
1945-D	226.3	10.00	10.50	37.2	42.00	46.00	40.2	38.00	39.00	12.3	80.00	85.00	10.0	65.00	70.00
1945-S	181.8	12.50	12.50	58.9	38.00	+	41.9	34.00	36.00	17.0	55.00	57.00	10.2	75.00	80.00
1946-P	991.7		5.70	161.1		7.25	255.3	11.00	11.50	53.4	28.00	29.00	12.1	85.00	90.00
1946-D	315.7		7.50	45.3	28.00	30.00	61.0	19.00	20.00	9.1	75.00	78.00	2.2	172.50	175.00
1946-S	198.1		7.85	13.6		42.00	27.9	52.00	53.00	4.2	121.00	125.00	3.7	100.00	105.00
1947-P	190.8	17.00	18.00	95.0	8.50	9.00	121.5	28.00	28.00	22.6	60.00	62.00	4.1	110.00	115.00
1947-D	194.8		6.80	37.8	18.00	19.00	46.8	30.00	31.00	15.3	45.00	45.00	3.9	100.00	110.00
1947-S	99.0	20.00	20.00	24.7		42.50	34.8	55.00	55.00	5.5	115.00	120.00	NM		
1948-P	317.6	9.00	9.00	89.3	10.00	10.50	75.0	75.00	80.00	35.2	20.00	21.50	3.0	150.00	155.00
1948-D	172.6	10.00	10.00	44.7	25.00	26.00	52.8	40.00	42.00	16.8	43.00	43.00	4.0		120.00
1948-S	81.7	40.00	40.00	11.3	75.00	75.00	35.5	48.00	50.00	16.0		44.50	NM		
1949-P	217.5	15.00	15.00	60.7	29.00	30.00	30.9	305.00	325.00	9.3	405.00	425.00	5.7	390.00	390.00
1949-D	154.4		13.50	35.2	33.00	35.00	26.0	78.00	80.00	10.1	117.50	124.00	4.1	175.00	178.00
1949-S	64.3	50.00	50.00	9.7		80.00	13.5	410.00	440.00	NM			3.7	320.00	325.00
1950-P	272.7	9.00	9.50	9.8		91.00	50.2	41.00	42.00	25.0	34.00	34.00	7.8	220.00	220.00
1950-D	335.0	5.50	6.00	2.6	645.00	650.00	46.8		41.00	21.1	28.00	29.00	8.0	135.00	140.00
1950-S	118.8	25.00	25.00	NM			20.4	400.00	410.00	10.3		98.00	NM		
1951-P	294.6	18.50		28.7	37.00	40.00	103.9	40.00	41.00	43.5	24.00	24.00	16.9	55.00	55.00
1951-D	625.4	3.75		20.5	40.00	42.50	52.2	27.00	28.00	35.4	20.00	20.00	9.5		140.00
1951-S	100.9	25.00	29.00	7.8	165.00	170.00	31.6	330.00	375.00	8.9	195.00	200.00	13.7		140.00
1952-P	186.9	19.00	20.00	64.1	9.50	10.00	99.1	19.00	19.00	38.9	21.00	22.50	21.3		45.00
1952-D	746.1	2.75	3.00	30.6	125.00	130.00	122.1	34.00		49.8	17.00	18.00	25.4	25.00	
1952-S	137.8	17.00	17.00	20.6		35.00	44.4		73.00	13.7		97.00	5.5		110.00
1953-P	256.9	5.50	5.75	46.8	6.50	6.50	53.6	25.00	26.50	18.7	55.00	59.00	2.8	200.00	200.00
1953-D	700.5	2.25	2.50	60.0	9.00	9.50	136.4	10.50	11.00	56.1	15.00	15.75	20.9	20.50	21.00
1953-S	191.8		14.00	19.2	32.50		39.2	25.00	27.00	14.0		41.00	4.1	72.00	75.00
1954-P	71.9	25.00	25.00	47.9	6.25		114.2	7.50	7.50	54.6	13.00	13.50	13.4	26.00	27.00
1954-D	251.6	4.50	5.00	117.2	5.00	5.25	106.4	7.50	8.00	46.3	13.75	14.00	25.4	16.00	17.00
1954-S	96.2		9.75	29.4		14.25	22.9		34.50	11.8	36.00	37.00	5.0	57.00	
1955-P	331.0	3.25	3.50	8.3		65.00	12.8	70.00	70.00	18.6	35.00	36.00	2.9	157.00	+ 160.00
1955-D	563.3	2.25	2.50	74.5	8.50	+	14.0	41.00	41.00	3.1	123.00	123.00	NM		
1955-S	44.6	20.75	21.50	NM			18.5	29.00	29.00	NM			NM		
1956-P	421.4		2.90	35.9	5.75	6.00	109.3	5.25	6.50	44.8	13.75	15.50			

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
FLYING EAGLE and INDIAN HEAD CENTS											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	1.00	2.75	7.50	27.50
1857	17.450	3.00	7.50	22.50	120.00	1883	45.598	1.00	2.75	7.50	27.50
1858	24.600	4.25	10.50	30.00	150.00	1884	23.202	1.50	3.25	10.00	32.50
1859	36.400	3.00	8.00	20.00	90.00	1885	11.765	3.50	8.75	20.00	50.00
1860	20.566	2.50	5.50	16.50	57.50	1886	17.654	1.50	3.50	12.50	40.00
1861	10.100	6.00	15.00	27.50	105.00	1887	45.226	.50	2.00	5.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.50	2.25	6.00	26.50
1863	49.840	1.50	3.75	7.75	25.00	1889	48.869	.50	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	22.00	55.00	1890	57.183	.50	1.75	5.00	22.50
1864 (B)	39.233	2.00	6.00	15.00	50.00	1891	47.072	.50	2.00	5.00	22.50
1864-L	-----	15.00	47.50	90.00	275.00	1892	37.650	.60	2.25	5.50	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.50	1.75	5.00	22.50
1866	9.827	7.50	20.00	50.00	140.00	1894	16.752	1.75	7.00	13.75	47.50
1867	9.821	7.00	18.50	45.00	130.00	1895	38.344	.50	1.50	4.75	20.00
1868	10.267	9.50	23.00	47.50	150.00	1896	39.057	.50	1.50	4.50	23.50
1869/8	-----	40.00	77.50	190.00	550.00	1897	50.466	.45	1.25	4.00	21.00
1869	6.420	16.00	45.00	100.00	350.00	1898	49.823	.45	1.00	3.00	20.00
1870	5.275	12.50	34.00	65.00	175.00	1899	53.600	.40	1.00	3.00	20.00
1871	3.930	19.00	45.00	80.00	200.00	1900	66.834	.40	1.00	3.00	11.50
1872	4.042	21.00	52.50	105.00	270.00	1901	79.611	.35	1.00	2.75	10.00
1873 (Cl 3)	11.677	5.00	13.50	27.50	90.00	1902	87.377	.35	1.00	2.75	10.00
1873 (Op 3)	-----	5.00	13.50	27.50	90.00	1903	85.094	.35	1.00	2.75	10.00
1874	14.188	4.50	13.50	30.00	92.50	1904	61.328	.35	1.00	2.75	10.00
1875	13.528	5.00	14.50	30.00	92.50	1905	60.719	.35	1.00	2.75	10.00
1876	7.944	6.75	17.50	40.00	105.00	1906	96.022	.35	1.00	2.75	10.00
1877	0.853	110.00	225.00	500.00	900.00	1907	108.139	.30	1.00	2.75	10.00
1878	5.800	7.50	17.50	35.00	92.50	1908	32.328	.40	1.25	3.25	15.00
1879	16.231	1.50	4.50	12.50	35.00	1908-S	1.115	19.00	28.00	57.50	110.00
1880	38.965	1.25	3.50	8.75	27.50	1909	14.371	.75	2.00	4.50	16.00
1881	39.212	1.00	2.75	7.50	27.50	1909-S	0.309	70.00	110.00	175.00	300.00

LINCOLN HEAD CENTS

1909-VDB	27.995	.65	1.25	2.50	6.50	1921-S	15.274	.60	2.00	15.00	175.00
1909-SVDB	.484	110.00	135.00	165.00	275.00	1922-D	7.160	2.50	4.50	12.50	55.00
1909	72.703	.15	.40	1.25	9.00	1922 (Plain)	-----	47.50	95.00	175.00	-----
1909-S	1.825	22.50	27.50	42.00	85.00	1923	74.723	.15	.30	.95	8.50
1910	148.801	.15	.40	1.50	9.00	1923-S	8.700	1.00	4.00	18.00	235.00
1910-S	6.045	3.00	4.50	10.00	45.00	1924	75.178	.15	.30	1.00	18.50
1911	101.178	.15	.45	2.50	11.00	1924-D	2.520	11.00	15.50	30.00	250.00
1911-D	12.672	1.00	2.50	9.00	45.00	1924-S	11.696	.75	2.00	10.00	95.00
1911-S	4.028	8.00	11.50	22.50	75.00	1925	139.949	.15	.25	1.00	8.00
1912	68.153	.20	.50	3.00	15.00	1925-D	22.580	.25	1.00	3.50	30.00
1912-D	10.411	1.25	3.25	17.50	50.00	1925-S	26.380	.25	.75	4.50	40.00
1912-S	4.431	4.50	7.00	17.50	50.00	1926	157.088	-----	.20	.75	7.00
1913	76.532	.15	.45	2.50	13.50	1926-D	28.020	.25	.75	3.00	30.00
1913-D	15.804	.75	2.50	14.00	50.00	1926-S	4.550	4.50	6.50	15.00	120.00
1913-S	6.101	3.00	4.50	12.50	55.00	1927	144.440	-----	.20	.75	7.00
1914	75.238	.25	1.00	4.50	30.00	1927-D	27.170	.15	.50	2.50	20.00
1914-D	1.193	37.50	70.00	265.00	685.00	1927-S	14.276	.50	1.25	4.00	40.00
1914-S	4.137	4.50	7.00	22.50	100.00	1928	134.116	-----	.20	.75	6.00
1915	29.092	.75	3.50	15.00	95.00	1928-D	31.170	.15	.35	2.00	20.00
1915-D	22.050	.50	1.50	5.00	30.00	1928-S	17.266	.35	.75	3.50	32.50
1915-S	4.833	3.00	4.50	12.00	55.00	1929	186.262	-----	.15	.75	4.50
1916	131.833	.15	.30	1.25	10.00	1929-D	41.730	.15	.35	1.00	8.50
1916-D	35.956	.30	.75	4.00	20.00	1929-S	50.148	.15	.30	.75	5.00
1916-S	22.510	.50	1.50	5.00	35.00	1930	157.416	-----	.15	.65	3.50
1917	196.430	.15	.30	1.25	10.00	1930-D	40.100	.15	.35	1.00	9.00
1917-D	55.120	.25	1.00	5.00	35.00	1930-S	24.286	.15	.35	.75	5.00
1917-S	32.020	.25	.75	4.50	30.00	1931	19.396	.35	.75	1.75	20.00
1918	288.105	.15	.30	1.25	11.00	1931-D	4.480	4.00	6.00	11.50	70.00
1918-D	47.830	.25	1.00	5.50	37.50	1931-S	0.866	27.50	33.00	42.50	65.00
1918-S	34.880	.25	.75	4.50	30.00	1932	9.062	.85	1.50	3.50	18.00
1919	392.021	.15	.25	.80	9.00	1932-D	10.500	.75	1.25	2.75	17.50
1919-D	57.154	.25	.75	4.50	25.00	1933	14.380	.75	1.25	3.00	20.00
1919-S	139.760	.15	.50	3.00	18.50	1933-D	6.200	2.75	4.00	7.00	22.00
1920	310.166	.15	.30	1.00	10.00	1934-D	28.446	.25	.50	1.00	11.00
1920-D	49.280	.25	1.00	7.50	42.50	1934-S	20.010	.25	.50	1.00	3.50
1920-S	40.220	.25	.75	4.25	37.50	1935-S	15.180	.35	.65	1.25	4.00
1921	39.157	.25	.65	3.50	25.00	1935-D	15.160	.50	.80	2.00	5.00

CIRCULATED ROLLS

MARKET CLOSING PRICES

CENTS			DIMS			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1938-D	11.00	12.00	1946-S	3.00	3.20	1935-S	12.00	13.00
1938-S	11.75	12.50	1947-S	2.15	2.30	1936-D	12.50	13.00
1939-D		17.00	1948-S	3.50	3.75	1936-S	14.00	+
1942-S	1.90	2.00	1949-S		6.00	1937-S	135.00	135.00
1943-P	.75	.75	1950-P	8.00	8.50	1938-S	43.00	43.50
1943-D	2.50	-	1950-D	500.00		1939-S	55.00	+
1943-S	3.75	4.00	1951-S	14.00	14.25	1940-D	43.50	43.50
1947-S	1.00	1.25	1952-S	2.20	2.40	1946-S	16.50	17.50
1949-S		2.35	1953-S	2.20	2.40	1947-S	12.00	12.50
1954-P	3.25	3.50	1954-S	2.20	2.40	1955-D	66.00	69.00
1954-S	.75	.85	1955-P	15.25	16.00	1958-P	15.50	
1955-S	11.40		1958-P	3.00	3.20			
1960-Dsm	1.50	1.75	1959-P	2.20	2.40			
NICKELS			QUARTERS					
1938-P	250.00	275.00	1949-S	16.75	16.75	1948-P	35.00	37.00
D		37.50	1950-S	5.75	6.00	1948-D	14.00	14.00
S	68.00	70.00	1951-S	5.35	5.35	1949-P	13.75	14.00
1939-P	2.45	2.65	1955-P	28.00	28.50	1949-D	17.00	17.00
D	160.00	165.00	D	13.50	13.70	1949-S		14.00
S	22.50	23.00	S	8.35	8.35	1952-S	12.50	13.00
1942-D	5.00	5.00	1958-P	5.50	5.75	1953-P	49.50	
1943-D	-	13.25				1953-S		16.00
1944-S	-	4.25				1954-S	12.75	12.75
						1955-P	143.00	143.50
						1956-P	17.00	17.00
						1957-P		13.00
						1958-P	15.00	15.00
						1959-P	11.50	12.00

SINGLE & ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	150.00	154.00	6500.00	6600.00	25.00		1120.00	1200.00
Roosevelt Dimes		54.00	2750.00	2750.00	6.50	7.00	285.00	300.00
Washington Quarters 1941-1964	100.00	112.50	4000.00	4450.00				
Franklin Halves	145.00	145.00	2000.00	3150.00	30.00	31.00	600.00	635.00
Walking Liberty Halves 1941-1947	135.00	137.50	2700.00	2800.00				
War Nickel Sets (11) rolls	25.00	25.00		960.00				45.00
1955-PDS Dime (3 rolls)			140.00	145.00				

PROOF SETS

1936			1950			1958		
BID	ASK		BID	ASK		BID	ASK	
(3,837)	-	950.00	(51,386)	160.00	160.00	(875,652)		16.00
1937 (5,542)	370.00	380.00	1951 (57,500)		93.00	1959 (1,149,291)	-	7.90
1938 (8,045)	180.00	185.00	1952 (81,980)	46.00	47.00	1960	7.00	7.00
1939 (8,795)	175.00	180.00	1953 (128,800)	36.00	36.00			
1940 (11,246)	120.00	125.00	1954 (233,300)	24.00	24.00	1960sm	35.50	36.00
1941 (15,287)	95.00	95.00	1955 (378,200)	34.00	34.25	1961 (3,028,244)		5.60
1942 (21,120)	90.00	92.00	1956 (669,384)	12.75	12.75	1962 (3,218,019)	5.50	5.50
1942 1/2	115.00	120.00	1957 (1,247,952)	6.00	6.95	1963	5.85	6.00
						1964	12.75	12.75

THIS WEEK'S MARKET
(Continued from Page 1)

PROOF LIKE SETS:

	BID	ASK
1962	\$11.00	\$12.00
1963		6.75
1964	5.65	
1965	4.00	4.00

PROOF LIKE DOLLARS:

	BID	ASK
1962	\$ 7.50	\$ 8.00
1963	6.00	6.25
1964	3.80	3.95

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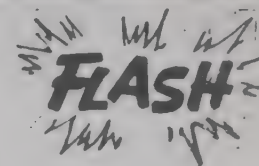
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The Year 1966

May 6, 1966

THE MARKET IN DEPTH

by Allen Harriman

Trading has continued at a moderate rate throughout the week—with all denominations getting into the act. Price drops have been neatly balanced by the gains as buyers consistently pick the bargains from the various “sell lists.” And again we have a situation in which little or no trading pattern is evident.

Though transactions have been more frequent, prices are mostly unchanged in the Lincoln cent series. A few of the earlier dates have experienced an increased demand, but the rolls after 1940 can be purchased at or near current bid levels without much trouble. The 1960-P Small Date roll was traded at \$220.

Buffalo nickel rolls have been appearing more frequently on “want lists” and prices for several dates have edged up accordingly. Sales in this series have been mostly limited to rolls of the 38-D, which was traded at a higher \$105. The earlier dates seem much more difficult to obtain.

Jeffersons, too, have perked up a little bit—with more active bidding and more numerous transactions noted. Prices though (as with the Lincolns) have remained steady at established levels as buyers are having little or no difficulty filling their needs. The 50-D roll is down slightly with sales recorded at \$570.

Though the Mercury dime series is firm, prices for several Roosevelt rolls have again inched downward. It is in this series that most of the bargains seem to be offered lately—and astute buyers are finding many of these lower prices very attractive. The 55-D roll has been traded as low as \$45 and the 55-S in the \$28.50 to \$30 range. And many of the common dates after 1955 have been traded in quantity at prices slightly over face value.

Washingtons and Franklins continue to be moderately traded at current levels—with a few of the key and semi-key rolls in both series being offered at a dollar or two under last week's prices. Notable among these are the 46-S and 55-D quarter rolls and the 55-P and 56-P half rolls. The more common dates in both series remain basically unchanged.

Demand for both BU and circulated singles in the two silver dollars series has nearly overshadowed activity in BU rolls. Apparently dealers and investors are attempting to “stock up” on many of the lower mintage dates in various grades as collectors have slowly been depleting available supplies.

Early Proof sets have been strong throughout the week and gem sets of *all* dates from '36 through '51 seem difficult to find—with higher bids being the result in several instances. The later dates are not so hard to buy and consequently prices are not so firm—in fact, prices have edged very slightly lower for several dates. Bidders continue to be interested in these late date sets, but their offering prices remain below market in most cases.

GEORGE W. HAYLINGS

About a year ago I mentioned in this column that some experts were forecasting a bad break in the stock market by May or June of 1966. It now appears that this just may happen. The market has been swinging back and forth for the past month, mostly downward. Today the Dow-Jones Averages closed with a loss of 10.5. The day before it closed off 7.13. More plunges may be ahead.

There has been growing concern about the wave of speculating fever that has hit the stock market. This is a crazy time for the little investor to be coming into the market but I guess the little fellow always has the knack of doing things at the wrong time. A type of speculation is happening in the stock market that seems to be based solely on tipstering and uninformed guesses. These little investors, evidently, are not taking into account the Vietnam question mark or the general business conditions at this time. So the New York Stock Exchange and the American Stock Exchange have been forced to take steps to curb this speculative trading by the little guy. Effective last week customers must put up \$2,000, instead of \$1,000, to open a credit account with a broker. The exchanges also tightened margin requirements on “day traders”—speculators who buy and sell on a single day. A large portion of the investing public is in a gambling mood and senses a chance to get rich in the market. These people have been churning up the stock markets just as they practically swamped the coin investment market in 1963 and 1964.

Actually the stock market is not the answer for the little fellow. Over the years it is true that all stocks have yielded something like 9% per year, but of course this average is true only if we cover long past periods . . . many, many years. Even in boom markets, such as the present one, only 18 of the 30 stocks making up the Dow-Jones Averages are higher than their previous 1959 to 1961 peak. The remaining 12 stocks were down from 1959 to 1961, some of them quite sharply. The average for the 30 stocks rose 35% in this period. Yet 12 were down, nine of them by 20% to 50%.

It has been a spotty market for some time. Xerox has risen from \$17.50, adjusted for splits, in mid-1962 to \$245—or up 1,300%. Yet at the same time American Telephone & Telegraph is off more than 25% since mid-1964. Fairchild Camera & Instrument sold at less than \$21 in mid-1964. Now it has risen to \$180, an increase of nearly 800%. While this was going on Allied Chemical has dropped from \$65 in 1961 to \$45 today. Northwest Airlines went up 2,000% in 5½ years but Johns-Mansville dropped. The Chilean government increased the price of copper from 42c to 62c a pound and this has created a furor throughout the world. Spiraling copper prices are certain to have an effect on our coinage. Not only is the cent using copper but also our three clad silverless coins. Things are

so tight that the government recently sold 400,000 tons of its emergency stockpile of copper for industrial use.

I had a hunch or thought in the back of my mind, for some time, that all of this attention to silver by the investor is not a normal cycle and it cannot last too long. Other cycles, other interests, other shortages, other changes are bound to come along and unseat this unnatural concern. If this happens, will the silver coin investor dump his sacks of silver, sell his silver rolls so he can get his investment dollars in copper and nickel? The investor is fickle—never forget that. There could be more potential profits awaiting the investor in rolls of cents and nickels than in silver coins when we consider the depressed bargain prices of the nickels and cents at this particular time. Someone will eventually put two and two together and come up with four, or maybe even five, and it could be the stock market investor. From \$75 in 1961 to \$55 today. Yes, there are two sides to the stock market story. The coin market may seem strange at times but the stock market can be weird at times too!

Many investors are turning from the stock market to bonds at this time. If the market breaks further we can expect many stock market investors to switch over to the coin market. The low prices in the coin market at this time should look very attractive to the stock market investor who has been playing around in a market that is at its peak with top prices.

Here is one of the reasons: In 1963 the bond market yielded 4.37%, the stock market 3.17%. Today the bond market out-yields the stock market by paying 4.97 to the stock market's 3.19. The bond market has gone up .80% in that period and the stock market up a tiny .02%.

Every investment seems to work in cycles. There are even cycles within cycles. Take bank stocks and insurance stocks. These stocks are out of favor because they are going through a particular "cycle" at this moment.

The coin investor is going to gradually have to accept a new shortage . . . a copper shortage. As this becomes more noticeable, less attention will be given to silver.

THE MARKET IN DEPTH

by Allen Harriman

Proof sets have been less active than in recent weeks—with fewer sets offered and fewer bidders attempting to buy in quantity. Those who are bidding *are* offering to pay well *under* current market levels—and present holders are nearly all reluctant to sell at these prices. The 1953 set has again slipped back to the \$32 area; the 1955 set is easily obtainable at \$32.50; the 1964 set is not firm at the new lower ask price of \$10.

Silver dollars continue to be the bright spot in the overall market picture. Bidders have been active throughout the week and trading has been brisk. As in previous weeks, many "want lists" go by unanswered and bid prices for many singles and rolls have again edged up accordingly. Many circulated dollars, particularly in the Morgan series, seem difficult to buy—and dealers are having a hard time building up their stock.

Half dollars, both Walking Liberties and Franklins, have remained relatively stable again this week—the only weakness being shown in a few of the earlier, higher priced Franklin rolls. Both the 50-P and 53-P rolls were offered at prices slightly under recent levels, and it might be well to remember that these two dates are high on the list of the most scarce Franklins in

BU condition. A mild interest continues for the later date (particularly Denver) rolls and sales for dates after 1956 have been frequent.

A few plus signs are scattered among the Washington rolls—and recorded demand has been just about as scattered. Some of the earlier, low priced Philly rolls have been appearing on "want lists"—but the more scarce key and semi-key rolls have been less active. Circulated quarter rolls seem to have reached a plateau at current levels—but bidding for these rolls has now become a sporadic and haphazard affair.

Prices are generally firm for both the Mercury and Roosevelt dimes, though trading remains light. Apparently holders of these rolls (particularly Roosevelts) have now decided not to lower prices any further in an attempt to encourage sales, but rather to wait for increased bidding. This strategy is probably a wise one—for the Roosevelt dime series is currently the most underpriced of the silver coins and an upswing seems likely (the question, of course, is *when*).

Again we have prices edging lower in the Jefferson series—with only light and scattered trading recorded. Even the war-time series continues to reflect this inactivity with additional bargains being offered in this group. As was stated last week, it is relatively easy for a dealer to pick up a roll or two at prices somewhat under current levels if he tries often enough.

Lincolns, from 1935 to date, have continued to suffer from the "minus sign blues." Twenty or more dates have been offered at lower prices this week—and yet sales have been practically non-existent. And this week's drop has included a number of the pre-1943 rolls which heretofore have been more firm than most of the later dates. There are some bargains in this series!

GEORGE W. HAYLINGS

The stock market continues to slide. However, gold mine stocks are rising again. Dome Mines has registered a bid gain during the last week or two, jumping from around 38 to 39 to 46½. This is the first upward move for this particular stock in quite some time. It has been hovering around in the middle thirties, 35 one day, 37 the next and then back to 35 again. This has been going on for months. Now this sudden move upward. Evidently the real reason for this quick increase is the fact that the British pound is falling again. Yesterday the pound came under heavy selling again, falling 1/8th cent to a new 18-month low of \$2.78. It was another costly day for the British monetary reserves, according to some market opinion as costly as the day before when the Bank of England spent \$70 million to \$85 million to contain the selling. Lord Cromer, who is governor of the Bank of England, made a private visit to the Banque de France. He returned from Paris later in the day. This might suggest that French officials in the banking world are being asked to cooperate. It appears that soon we will all have to turn to France for such help as she is gathering more and more of the world's gold.

Anytime the English pound is in trouble we can expect trouble with our own monetary system. Usually this kind of trouble ends up with our dollar having less backing, this in turn seems to create a cheaper dollar and more inflation. Actually it should bring about deflation but our present economy is based on spending and inflation and this only seems to add fuel to the inflation fire.

The cost of inflation for the average family of four has been

\$424 since 1961 claims Representative Durward Hall. During 1965, he tells his constituents, inflation has equaled a hidden 4% to 8% sales tax on the residents of most states. He continues, "While the administration was running the nation \$31 billion deeper into debt in the past five years we have had \$51 billion worth of inflation."

The Tax Foundation of New York has come up with a similar set of figures concerning inflation that may be of interest. They claim that a man earning \$10,000 a year, married with two children, finds that his take-home pay between March 1965 and March 1966 will buy \$268 less in the stores. For the man only earning \$7,500 a year, his buying power has been cut \$201. For him the pain is even more acute. The Foundation comes up with figures to show that the rise in consumer prices during February and March of this year were the highest since 1958. Fortunately interest rates on many savings accounts are now as high as 5%. The extra 1% helps to cover some of 2.6% increase in prices for this past year. With the stock market going down, the coin market in the doldrums, likewise the real estate market and prices going up, the investor is at the crossroads, so to speak—where can he place his extra investment money?

While a savings account does look attractive at this particular time, for the long pull an investment that will grow faster than inflation is much better. Actually an investment today should have a future potential of at least 7½% per year, averaging out to that over the years. At such a high rate even then the investor will only recover the 2½% loss in the dollar's purchasing power each year and end up with a normal 5%. You might make this much in the stock market, if you are lucky, but chances are that you just would not average out a 7½% gain per year. Only coin investments in the past have shown that they can deliver at least a steady 10% or more per year. Frankly, coin investing has delivered much more than 10% a year, and we are settling up right now for this excess. As soon as the yearly yield on coins averages out to a more realistic figure then we can expect interest to develop again and new investor money to come back to the coin market.

* * *

July 29, 1966

THE MARKET IN DEPTH

by Allen Harriman

Bidding seems a little more active this week—and fewer minus signs were recorded than at any time in the past several weeks. There are even a few plus signs scattered across the market (mostly in the bargain-priced smaller denominations). Again, most of the losses noted were in the lower-mintage key and semi-key rolls, of which the supply is still more than adequate.

Dealers seem to have tired of lowering asking prices for Lincoln rolls. In fact, several small gains were recorded as bidders begin to show interest in some of the current prices. Many potential buyers are offering to buy "10 to 20 rolls" of certain dates and are still hoping to buy at lower prices than are currently registered; other bidders have edged prices forward in attempts to buy immediately. Bids have even been noted for *bag lots* of a few dates (such as 54-D, 55-D and 60-D Small Dates). This could well be "the bottom" for Lincoln rolls.

Last week's downward trend has nearly halted for the Jefferson series, though bidding remains light and scattered. The 50-D roll continues in its weak position, with some bids recorded as low as \$450. In all probability, we will not see much action in this series until the 50-D roll regains a position of leadership.

As with the Lincolns, some investors and/or dealers are trying to buy small quantities of certain Roosevelt rolls—and other bidders have edged a couple of prices higher. The early Denver issues again seem the most popular and, as in the past, the most difficult to buy at bargain prices. The 1955s, however, continue in a somewhat weak position with many rolls offered and few buyers interested.

Except for a few of the lower-mintage dates, the Washington quarter series remains unchanged and lightly traded. The 55-D roll, in particular, seems to be around in over-abundance—and sales were recorded as low as \$105. Late in the week, these bargain prices seem to have sparked somewhat more interest and bidders began to offer slightly more as the asking price edged back up to \$110. Another real bargain is the scarce and under-rated 46-D roll which is now available "for a limited time" at \$85.

Sporadic trading in the Franklin series has left a few minus signs—and again they are for the lower mintage dates. Little excitement is noted for the bargain level offerings of 48-P and 55-P rolls, as most of the light bidding recorded is for the less easily obtained "common dates" in the 50's.

Common date circulated rolls of silver dollars have received bids as high as \$25.50 this week—and active bidding continues. Interest has somewhat lessened for the more scarce BU rolls as the common dates have become less easily obtainable. Apparently many dealers/investors do not yet have a large enough supply of "just plain silver dollars."

This week it's the earlier Proof sets which have suffered losses while the later dates have remained firm. Bidding across the entire group has been only moderate and bargain levels prevail particularly for the 1950-55 sets.

* * *

September 2, 1966

THE MARKET IN DEPTH

by Allen Harriman

The BU roll market remains in the doldrums—with only scattered light bidding and few transactions recorded. As has been true in recent weeks, even the bargain prices at which rolls are offered receive little attention unless the particular date is on a customer's "want list." And apparently these specific customer buy orders are few and far between.

A few price-minded investors are still in the market for "10 to 20" rolls of various dates in most series—but the prices they are offering to pay do not encourage much activity. It is interesting to note *which* dates are appearing on these investor "want lists"—for they almost invariably are *not* key or semi-key rolls. The dates being sought are those which are relatively low priced and generally considered to be "common dates"—yet these are just the rolls which are nearly impossible to find in quantity. The recognized "key and semi-key" rolls seem to be plentiful and are being ignored by most of those who are currently buying.

Single coins are still somewhat more active than BU rolls. Collector demand for various odds and ends in nearly all the earlier series inspires steady trading in this area. Most current "want lists" include at least a portion of single coins and many consist entirely of this type of material. Choice BU singles at reasonable prices are generally well received. Of course, differences of opinion as to what is really "choice," "gem" or "superb" lead to many returned coins. "Full head" Standing Liberty quarters, for instance, often turn out to be something less than described. And the older a coin is, the more liberal many sellers become with grading.

Most of the bids recorded for BU rolls of Lincoln cents have specified "fully choice rolls" and have therefore been generally unsuccessful. Completely unspotted rolls of most dates are quite scarce and dealers certainly aren't willing to sell them at today's prices. Several bag lots of dates as early as 1954 have been offered in recent weeks, but even the large "quantity discounts" offered have failed to produce the desired results.

Trading in the Jefferson series has been no more active than for the Lincolns. Sporadic bargain hunting is always present, but otherwise few Jefferson rolls have been appearing on dealer buying lists. The 50-D roll has moved up \$5 to \$480 bid—and choice, "full steps" rolls still fetch \$500 or so. Interest in the wartime series seems to be at an all-time low and \$850 ask for a roll set has gone by unanswered.

Both Roosevelts and Washingtons seem to be almost entirely out of favor. Bidding is very light in both series and sales have been even lighter. Some transactions have been noted for the 1955 PDS dimes and 1955-D quarters but otherwise both groups remain extremely quiet.

Several higher priced rolls in the Franklin series have been offered for less this week—with the later, more common dates mostly firm. Again sales have been light and again some bargain hunting for the lower priced dates has been registered. Light trading is evident for some of the more desirable circulated dates.

That ever-present bid of \$25.25 for circulated dollar rolls is still producing few results. A few prices for the more common date BU dollar rolls have edged slightly upward, but most of this week's moderate trading has been at current levels.

Sales of the 1964 Proof set were recorded at \$8.75 and the '61, '62 and '63 sets have been moderately traded at present prices. Some of the earlier sets have been offered at slightly lower prices, yet most of the investor interest seems to be centered around the lower priced sets. The best buys are probably the most overlooked dates—1952, 1953 and 1954.

GEORGE W. HAYLINGS

In June of 1965 I gave the opinions of a few stock market experts as to the future course of the market here in this column. They predicted that a huge market drop, similar to the 1962 drop, would commence about the 10th of July 1966. I also arrived at this conclusion, based on charting past up and down cycles in the stock market and the coin market over the years.

Today all of this is happening right on schedule. It is almost as if the investment drama is being repeated all over again. At the moment I have the feeling that this is 1962. Then the coin market had just come through a two-year slump and the stock market a two-year boom. We have the same situation today. The "Black Monday" of May 28, 1962 produced a drop of 34.95.

There was a temporary recovery but this was followed by the worst shakedown since the 1929 crash. However, it was not until the end of June 1962 that the bottom was reached.

The stock market this week plunged through the 800 level and many Wall Streeters were wondering whether the 1962 history was to repeat itself, sending the market way back to the 700 or 600 mark. Out of 1,581 issues traded last week, 1,393 stocks fell. As in the coin market prices have now dropped so low that brokers are insisting that there are many bargains to be had. And so it is in the coin market. There is a difference, however. I believe we are at the end of our two-year down cycle while the stock market bust is just beginning. Stocks will drop much lower and there should come a time when many investors will leave the sinking ship. I like to draw a comparison with "rats leaving a sinking ship." Rodents are known to leave a ship long before the humans aboard know that it might be in danger. Perhaps I should be kind and not call these short term "speculators" *rats*. The speculator is generally assailed as a man who has made no contribution to the general welfare. Stories of fortunes being built overnight in the stock market and the coin market make it easy to believe that the speculator is someone who reaps what he has not sown. This isn't quite true. The speculator is a risk-taker. We must say that much. And the risks he sometimes takes can be mighty big. On the whole the average speculator loses as often as he gains. The speculator can be of immense help to the conservative long term investor. Let me illustrate: Investors who had been holding portfolios of coins for many years found it reasonably simple to sell at a great gain during 1963 and 1964. This was possible because of the many buying speculators who were entering the market from other investment fields. Prices would never have reached the heights they did reach at that time. In fact, they might have been depressed instead if it hadn't been for these speculators. So, the speculator does play a part in this interesting investment drama.

I hate to say it but the speculator is a vital balance wheel in the stock market and in the commodity market. If we are not plagued with coin shortages in the years ahead, he can be of great service to the coin market, producing a stimulative effect on the investment and the hobby from time to time.

It is all very well for the old time collectors to bellyache and whine about the "speculators" and the high prices for coins and long for the good old days when the hobby "belonged" to the collector. Before the investor showed an interest in this field the coin collecting hobby was a very small unit in our society. Coin clubs were few. Weekly publications were unheard of. Monthly newsstand magazines catering to the coin collector were yet to come. Interest in collecting was restricted to a small select group. I like to think that the hobby boomed—expanded from a few hundred thousand interested people to millions of people because the hobby became a *profitable* hobby. This new element attracted millions of people to a hobby that had possibly seemed boring and uninteresting to them in the past.

It is true that many were in it for the fast buck and others for the long term capital gain. Nevertheless, they were an indirect stimulant to the hobby as a whole. This vast amount of investment money, pouring into a hobby and investment brought about vast changes. Larger coin stores and finer coin stores made their appearance. Coin clubs sprang up in every

community across the land. The calendar for coin conventions was jammed for every month of the year! Larger crowds turned out. Memberships in clubs and associations grew like they had never grown before! Weekly and monthly publications made their appearance. Hundreds of advertisers and dealers displayed their wares in these magazines and newspapers. Total circulations for such publications increased every month. None of this could have been accomplished without the transfusion the investor and speculator gave the hobby at that time! The moment this interest left the hobby and it was no longer regarded as a "profitable" hobby, the hobby suffered tremendously. And I don't believe it will become a vital, alive hobby until it is once again regarded as a profitable hobby. I believe that many of the newcomers found the hobby particularly fascinating because with careful direction it could become a profitable hobby instead of a wasteful, expensive hobby. Remember, at this time, there is not another hobby in the world that can be classified as "profitable," other than the coin hobby. All other hobbies eventually follow down the long path to wasteful scrappage with very little, if any, salvage value. And all hobbies sooner or later come to an end for each individual. It is human nature to tire of things and to want to change to something different. This is usually done at a frightful loss, particularly if the hobbyist has been enthusiastic and has spent the limit over the years (much to the dismay of his family). Not so with the coin collector. Over the years he can be assembling a retirement fund or college fund while he is enjoying the hobby itself and in the end when he drops out of the hobby he can collect everything he ever spent and usually a huge capital gain to boot! To me it just doesn't make sense to "tar and feather" an investment and hobby because it is appreciating in value. Certainly the collector should demand reasonable corrective measures governing the investment behind the hobby. Speculation and investing in coins should be controlled as it is in other commodity markets. There should be sanity but in any free market we should expect the ups and downs and they can be quite violent on occasion. Despite the many booms and crashes our stock market still operates as a necessary economic force and our commodity market still operates as a necessary economic force. And so can the coin (commodity) market in the years ahead.

* * *

October 7, 1966

THE MARKET IN DEPTH

by Allen Harriman

Silver dollars have dominated the various Teletype circuits at an increasing rate throughout the week—and over half of all recorded transactions have been in the Morgan and Peace dollar series. Practically any silver dollar is in demand—common date or scarce; BU or circulated (a few bidders are even in the market for "slicks"). Bid and ask prices, *particularly for the "common date" Morgan rolls*, have been so active as to make it very difficult to pinpoint *exact* prices day by day.

The bid range is now in the \$31.50 to \$32.50 range for the most common dates in BU condition and in the \$26.50 to \$27.50 range for circulated rolls. A high sales volume was record-

ed throughout the week within these ranges—and ask prices have edged slightly higher nearly every day.

Circulated and BU singles of the more scarce dates in both the Morgan and Peace series have also continued to appear regularly on many "want lists"—and the sales volume in this area has also been encouraging. As far as silver dollars are concerned, numerous dealers seem to be out of the selling market entirely and in the buying mood only—a pleasant contrast to the general overall market picture of recent months when even silver dollar rolls were a snap to pick up!

The smaller silver denominations have all fallen victim to the "silver dollar flurry" insofar as volume of actual trading—*though prices have remained firm*. Bidding has been moderate for Franklin half dollar rolls (both in BU and circulated condition) and a few dates in both the Roosevelt and Washington series have experienced mild demand. In today's market there are some *excellent investment opportunities* in these groups—and *after* the silver dollars resume normal trading it seems quite probable that one or more of these series will again forge ahead. (Roosevelt dimes now seem *particularly* underpriced).

Jeffersons and Lincolns have both been very lightly traded—and the only recorded transactions were obviously made to fill specific investor "want lists." Prices, though in these two series have also remained steady and the average dealer is no longer willing to reduce prices in order to make sales. There were even a couple of small gains noted in the Lincoln group as investors attempted to pick up a few rolls of the *lower mintage dates*.

Moderate bidding continued throughout the week for quantities of the lower priced Proof sets—yet actual sales were scattered due to the fact that bidders are still reluctant to offer that five or 10 cents more which would make the difference between making the purchase or not. The 1964 Kennedy set alone took a drop as large quantities were offered at \$8.00. This date certainly is getting into an attractive price range for the long term investor!

* * *

October 28, 1966

THE MARKET IN DEPTH

by Allen Harriman

Single coins in nearly all series still dominate the Teletype activity. Key dates in the later series (such as 16-D, 21-P & D dimes, 32-D & S quarters, and 16-S, 21-P & D, 38-D halves) are constantly being traded—and at healthy price levels. Bargain offerings *in this area* do not last long—and an attractive asking price often results in several anxious buyers for the same material.

Barber coins, dimes through halves, are in considerable demand—particularly in conditions ranging from EF to choice BU. Actually, *all* Barber issues are quite scarce in choice BU condition and most dealers have a difficult time filling the orders from their type-collecting customers. *This is especially true for the Barber half dollar*. The "common" low-priced dates are no longer common or low priced—and some of the scarcer mint-marked issues are now available for nearly the same price. Now would be a good time for the date collector to get to work.

Type material previous to the Barber series is, of course, even more difficult to find in choice BU condition and, in most instances, type collectors must be satisfied with higher grade

circulated pieces. There just isn't enough choice BU early material to go around—and the prices for the few gem coins which are still available are often prohibitive to many collectors. Grading also becomes more of a problem when dealing in this scarce material. Unfortunately, many coins are returned to the sellers because the two parties involved do not agree on grading.

Another area of active single coin trading is silver dollars—both the Morgan and Peace series. Long buy and sell lists still regularly appear for singles ranging from Very Good to BU and numerous transactions are completed daily. Dealer stocks of many of the scarcer dates in these two series appear to have been depleted in recent months—and now it is not so easy to find just the dates and conditions their customers want.

BU silver dollar *rolls* also remain strong, yet bidding seems to have quieted to a more selective level. Several prices have again edged forward and some of the “common date” BU rolls are beginning to appear more scarce than others. That is, at one point, several dates were all lumped into this “common date” category. Now a few of these dates seem more elusive than others and prices are beginning to move apart.

As for the remainder of the BU roll market—halves through cents—activity has again been light and scattered. Some bidding was recorded in *all series*, yet as soon as a specific order is filled, the particular dates involved no longer are in demand. In order to ensure a quick transaction, bidders often offer to pay a dollar or two more than current bid, but as soon as they get the rolls they need, the bid price slips right back to its previous level.

Proof sets have been moderately traded for the past few weeks—with no outstanding demand or price changes noted. The 1950 and 1951 sets seem to have firmed up a bit and bid prices have even edged forward slightly. The later dates are available in quantity and if an investor is willing to buy 100 or more sets, it is almost certain he could get a “discount.”

* * *

November 25, 1966

COMMON DATE SILVER DOLLARS: FACT OR FABLE?

by John Kamin

Editor's note: With this issue we begin a three-part study of the current silver dollar market. This extensive and timely analysis is by John Kamin, vice-president of Midas Coin Centers of America, and a recognized authority on silver dollars. In the second and third parts of the article, Mr. Kamin will present numerous specific investment recommendations in both the Morgan and Peace dollar series.

Ever since the history-making raid on the United States Treasury in March 1964 to get the Treasury's silver dollars, the American collector has been lead to believe in “common date silver dollars.” Dealers used this phrase, collectors used this phrase, investors used this phrase and hoarders used this phrase.

THE TREASURY RAID

During the final week of the raid, the Treasury had 11 million silver dollars. All that had been coming out of the Treasury coffers since their stock had dwindled to 35 million silver dollars the previous year were 1932-P silver dollars with occasional sacks of 1922-P, and far less frequently, sacks of 1921-P Morgan silver dollars. During Christmas of 1963, the Treasury

shipped six million silver dollars to the various Federal Reserve Districts throughout the country. Some of these were circulated bags of New Orleans mints that had been sealed up from 1881 to 1883, containing coins dated as far back as 1879-O. Some of these, of course, were the same old 1921-22-23 dollars. A year earlier, the silver dollar controversy got hot during the summer of 1962 as bags of late date New Orleans Mint silver dollars came out. In the summer and fall of 1962, the following dates showed up in bag quantities: 1898-O, 1899-O, 1900-O, 1901-O, 1902-O, 1903-O, 1904-O. The 1963 “Red Book,” which was published during the summer of 1962, contains these coins at fantastic prices; for example, the 1904-O silver dollar is listed at \$350. Professionals, who were active in the market at that time, estimate bags coming out as follows:

1904-O	250 bags
1903-O	120 bags
1902-O	75 bags
1901-O	50 to 75 bags
1900-O	50 to 75 bags
1899-O	120 bags
1898-O	35 to 40 bags

A bag of silver dollars has a face value of \$1,000 and contains 1,000 silver coins. The Treasury raid on silver dollars continued throughout the end of 1962, the full year 1963, and the first three months of 1964. At that point all that the Treasury had left was 2.9 million silver dollars, over 95% of which were Carson City mints dated 1878 through 1885. At this time the Treasury halted the exchanging of silver dollars for cash. The silver certificate could no longer be redeemed for one silver dollar and the Federal Reserve Note (unbacked paper currency) took its place. This run on USA silver dollars was one of the most exciting times in numismatic history.

TREASURY STORED SILVER DOLLARS

Ever since World War I, the Treasury had millions of silver dollars stored and on hand. Many were Peace dollars, many were Morgan dollars, but no one knew which. Coins like the 1903-O had reached fantastic price heights. The mintage on the 1903-O was 4.4 million, but the retail price level had passed \$1,000 per coin because of its scarcity. It was thought to be more scarce than the 1895 Proof dollar which at that time was trading under a thousand dollars. Nobody knew what was in the Treasury stockpile, and it represented one of the greatest numismatic mysteries. All over the country collectors and dealers would swap stories and speculations about what might be contained in the Treasury pile. Every dealer had a pet scheme for organizing other dealers into a group to dig through the pile and come up with scarcer dollars. But somehow these schemes never got off the ground until the American public realized that the United States was running out of silver, and the Treasury was running out of silver dollars. The dollar was increasing in popularity as a collector's item, and everyone tried to get their share. The run was as spontaneous and unplanned as the Treasury could make it. For months prior to the run, the Treasury had pumped out news releases every week and every month telling about the great hoard of common date silver dollars that they had. Articles were written and appeared in the national magazines telling about how a person saved a thousand silver certificates and tried to get a bag of silver dollars only to end up with a sack of 1923-Ps. At that time, you could get mint-sealed bags at \$1,030 to \$1,100 per bag, and *Coin-*

World carried dozens of ads in each issue offering these coins. When the final run took place, it took less than 10 days to move the Treasury stock of silver dollars from 13 million to 2.9 million. After the first two days of the run, the Treasury limited the sale of silver dollars to one sack per person. People lined up for blocks outside the Treasury building in Washington with a thousand dollars clutched tightly in their hands to get their share. As all these silver dollars found their way from the deep recesses of the Treasury vaults in Washington and into the hands of the American public, the phrase "common date silver dollars" caught on. The Treasury releases had done their job, but had failed to prevent the run. Every hotel in Washington was filled with dealers from all over the country. The Riggs National Bank, directly across the street from the Treasury, ran out of \$1,000 bills, ran out of \$500 bills, ran out of \$100 bills, and ran out of \$50 bills; during the last day of the raid, they ran out of \$20 bills. Folks were having money wired to the Riggs National Bank from all over the country, and in spite of its position across the street from the Treasury, it did not have enough currency on hand to pay out the wired money. Investors, hoarders, people who knew nothing about coins, professional dealers, all walking across the street with gigantic stacks of currency; some with handfuls of \$100 bills in stacks from one inch to six inches thick, others with thousands of dollars in tens. You would even find an occasional person with 1,000 \$1 silver certificates. As this person reached the Treasury window, each bill had to be counted by hand. It is a wonder that no one was robbed during these historic days as people lined up outside the Treasury. At certain times, when the crowd was the biggest, there must have been as much as five to 10 million dollars in small bills standing on the steps of the Treasury building in Washington, DC. People brought radios, stoves, sleeping bags and anything to keep their place in line!

WHAT ARE THE SO-CALLED "COMMON DATE SILVER DOLLARS?"

The most common are the 1923-P. Probably 90% of the 1923-P mintage is available in brilliant Uncirculated condition; the 1922 Peace dollars are second, and the 1921-P Morgan dollars are third. We would estimate that there are several million dollars of 1921-P Morgans around in BU condition.

DATE	MINTAGE
1921-P	44.7 million
1922-P	51.7 million
1923-P	30.8 million

WHAT ABOUT THE SO-CALLED COMMON DATE MORGAN DOLLARS?

What dates actually showed up in bag quantities? Here they are, a comprehensive report for the first time!

GROUP #1

1879-S	9.1 million
1880-S	8.9 million
1881-S	12.7 million
1882-S	9.2 million
1883-O	8.7 million
1884-O	9.7 million
1885-O	9.2 million
1883-P	12.2 million
1884-P	14.1 million
1885-P	17.8 million
1886-P	19.9 million
1887-P	20.3 million

These are the sacks that are most frequently traded. These mintages are misleading as we shall analyze later. While they do provide an upper limit to the specimens available, we know that well over half of the Morgan dollars have been melted.

WHAT OTHER DATES SHOWED UP IN BAG QUANTITIES?

The following did:

1878 8 Tailfeathers	1878 7 Tailfeathers	1878 7/8 Tailfeathers
1878 Carson City	1878-S	1879-P
1879-O	1880-P	1880-CC
1880-O	1881-P	1881-CC
1881-O	1882-P	1882-CC
1882-O	1883-CC	1883-S
1884-CC	1884-S	1885-CC
1885-S	1886-O	1887-O
1888-P	1888-O	1888-S
1889-P	1889-O	1890-CC
1890-P	1890-O	1890-S
1891-P	1891-O	1891-CC
1891-S	1892-P	1892-O
1893-O		1896-P
1897-P	1897-S	1898-P
1898-S	1899-P	1900-P
1901-P	1902-P	1903-P
1904-P	1921-D	1921-S

These are the dates that showed up in bag quantities from 1958 to 1964 in the Morgan dollars.

In the Peace dollar series, the following showed up:

1922-D	1922-S	1923-D
1923-S	1924-P	1925-P
1926-P	1926-D	1926-S
1927-D	1927-P	1927-S
1928-P	1928-S	1934-S
1934-P	1935-P	1935-S

THE COIN DEALER

newsletter

... a Monday morning report on the Coin Market

Vol. IV No. 52

December 30, 1966

Single copy price: \$1.00

HOLIDAY TRADING QUIET

VERY LITTLE MATERIAL OFFERED FOR SALE

THE MARKET IN DEPTH

Allen Harriman

Aside from a few well scattered transactions, trading has remained decidedly slow during these past two holiday weeks. Some light bidding has been recorded in all series—and the bidder knows exactly what he wants and how much he expects to pay. "Gem" rolls of Lincolns and "full-steps" rolls of Jeffersons, however, are not as easy to pick up at today's prices as some might suppose. Bidders who not only specify price but also quality (in these two series, particularly) find it rather difficult to pick up the rolls they want.

Proof sets have once again settled down—at or near the slightly lower levels recorded in the past two weeks. Those bidders who require just one or two sets of a particular date now seem willing to pay "ask" in order to make a quick purchase. "Bargain offerings" in this area have also been at a minimum and those few sets offered below market usually find a home within a short time. On the other hand, it would seem that investors would be more anxious than they are to be stashing away at least small quantities of the lower priced sets at today's prices. It certainly appears as if current

prices are about as low as can be expected. And if there isn't a new 1967 proof set, there most surely will be one issued in 1968.

Numerous writers and columnists in the numismatic field (and, indeed, some dealers also) seem to be of the opinion that "the bottom" has basically been reached in the area of BU rolls. While not necessarily predicting a general upswing in 1967, the majority of those who have been watching the market during the past year or two feel that selective buying will increase and that the more scarce material will move forward. Actually, the various teletype circuits more or less bear out this theory. Very little material is offered for sale at today's prices and below market bidding is less and less successful.

Apparently most of the sacrifice selling is over and those dealers and investors who "held on" during the market reversal will most likely continue to do so. Those who bought the material which was sacrificed are, of course, in an excellent position to wait for the brighter days which are sure to come along.

THIS WEEK'S MARKET

CENTS:

A very limited number of sales registered; light bidding noted for a few "gem" rolls.

1939D - Scarce roll offered at \$100
1948S - Sales at \$25
1955S - Sales at \$14.50

NICKELS:

Several dates were offered at slightly lower prices; especially attractive buys appear in the Wartime rolls.

1942S - Offered at \$70
1944S - Also available at \$70
1945P - Offered at \$75
1950D - Up slightly; sales at \$425

DIMES:

Practically no bidding recorded in either the Mercury or Roosevelt series; on the other hand, few rolls were offered and prices remain steady. Sales of single BU Roosevelt

sets were noted at \$42.50.

QUARTERS:

The Washington series continues to be generally ignored. Though prices are steady, very few bidders are showing any interest in the series except when a low-mintage roll is offered at below market level.

HALVES:

A few sales noted for the Franklin series—again mostly in the later dates. Prices unchanged.

1955P - Sales at \$132.50
1959P - Sales at \$26
1960P - Sales at \$27

DOLLARS:

Very little activity—even single specimens of the more scarce dates have quieted down. Prices on all BU rolls remain unchanged with only an occasional sale recorded for a "common date".

PROOF SETS:

Prices mostly quiet after last week's lower levels. Sales at a minimum.

1941 & 1942 - Both sets offered at \$87.50
1960 (small date) - Available at \$26
1964 - Bid up slightly; now \$7.40

EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK
Jeffersons		
1939-D	\$ 30.00	\$ 32.50
Mercuries		
1934-D	12.50	14.00
1935-D	17.00	18.50
1936-D	12.00	13.00
Washingtons		
1932-P	10.00	11.00
1932-D	195.00	210.00
1932-S	90.00	95.00
1934-P	8.50	9.00
1934-D	45.00	50.00
1935-D	40.00	45.00
1935-S	27.00	29.00
1936-D	210.00	230.00
1936-S	21.00	23.00
1937-S	40.00	45.00
1938-P	40.00	42.50
1938-S	22.50	24.00
1939-S	23.00	25.00
1940-D	35.00	38.00
Walking Liberties		
1934-D	22.00	24.00
1934-S	50.00	52.50
1935-D	32.50	35.00
1935-S	47.50	50.00
1936-D	11.00	12.50
1936-S	25.00	27.50
1937-D	45.00	47.50
1937-S	35.00	37.50
1938-P	22.00	24.00
1938-D	150.00	160.00

(Continued on Page 2)

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THE COIN DEALER newsletter

Vol. IV No. 52 December 30, 1966

PUBLISHED WEEKLY by Payne Publishing Co., Inc., 16408 South Broadway, Gardena, California, O. L. Payne, president.

EDITOR Allen Harriman

THE COIN DEALER NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER NEWSLETTER

BID columns show the highest price at which dealers are offering to buy.

ASK columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

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The Coin Dealer Newsletter welcomes all manuscripts relating to coins and coin investments. Payment on publication. Timeliness is a prime determining factor for acceptance.

GEORGE W. HAYLINGS

What uncirculated rolls have had the largest drops and therefore have the greatest recovery potential? Let's start with the Lincoln cent rolls. The wholesale drops for the 1947-S, 1954-S and 1960-D sm dt lead the list, dropping 71%, 69% and 69%, respectively. The potential recovery gain for the new investor, who buys these rolls now, is 242% for the 1947-S, 225% for the 1954-S and 227% for the 1960-D sm dt. This is assuming, of course, that these rolls will go back to their former 1964 highs. The new investor has the advantage over the old investor at this particular time. The old investor, by hanging on to his rolls, will only recover his paper loss of 71%, 69% and 69%. However, the new investor, buying in at the bottom, stands to make gains of 242%, 225% and 227%, figured on his CURRENT initial low investment.

Among the nickel rolls the 1947-P shows a drop of 71% with a 250% potential recovery gain. The 1950-P nickel roll registered a loss of 67% and a 200% potential recovery gain. The 1953-P nickel roll came through the two year slump with a 68% loss. The recovery potential gain on this roll would be 210%. Other nickel rolls that have suffered large losses are the 1942-S with a 57% drop and a 133% recovery potential, the 1949-S with a drop of 59% and a recovery potential of 142%, the 1951-D with a loss of 58% and a recovery potential of 139%, the 1951-S with a drop of 56% and a recovery potential of 128%, the 1955-P roll with a loss of 60% and a recovery potential of 150% and the 1955-D roll with a 61% loss and an 154% recovery potential.

In the dime rolls research shows that the 1947-P had a large drop of 65% and therefore has a large recovery potential gain of 182%. The 1950-P is another dime roll with a large drop of 63% and a recovery potential of 168%. In the quarter series the 1950-P is also a big loser with a loss of 54% and a recovery potential of 116%. The 1951-D quarter roll dropped 55% and has a recovery potential of 124%. In the half dollar rolls the largest drop was registered by the 1949-P with a loss of 49% and a recovery potential of 97%.

Morgan dollar roll figures show that the 1878-P 7/8 TF roll had a large drop of 55% and a recovery potential of 120%. Another roll with a sizeable drop is the 1891-P, amounting to 64%. The recovery potential will be 157%. The 1926-P dropped 50% from its peak and now has a recovery potential of 100%. A price history shows that the 1926-S dropped 58% and that it has a recovery potential of 136%. The 1927-P had a 58% slump and now has a recovery potential of 140%.

When one holds an investment in stocks, coins or real estate and they are in a DOWN market (as they all are now) one toys with the thought of getting out and perhaps sticking the loot that is left in the bank at compound interest. Just how does this form of interest work. Does it produce sizeable yields? Not quite as much as you would suppose . . . or perhaps quite a bit more than you expected . . . if you have not studied compounded interest. \$10,000, for example, at 4.85% interest . . . compounded quarterly . . . would produce a total of \$12,726 in five years, \$16,194 in ten years, \$20,609 in 15 years and \$26,226 in 20 years. In other words it takes about 15 years to double your money. That isn't too bad when compared with the more conservative investments such as stocks and real estate, but if we compare this yield with the gains achieved in the coin market during the past 15 years, compounded interest is not too impressive. At the moment it might sound good to most downcast investors . . . but times will change . . . new investment cycles will arrive . . . and the investor will see fancy yields again!

How do the silver certificates rate as an investment? Can one make sizeable capital gains by holding on to quantities? Not a chance I am told. Congress will see to it that there will be a law stating a stop-date and after that date certificates will not be swapped for silver at any new possible higher silver price.

THIS WEEK'S MARKET (Continued from Page 1)

CANADIAN:

Slightly more bidding recorded, but prices offered are nearly always below market levels and transactions are few and far between.

PROOF LIKE SETS:

	BID	ASK
1962	\$7.25	\$7.60
1963	4.00	4.25
1964	3.25	3.50
1965	2.40	2.60
1965 Blunt	3.00	3.25
1966	3.75	4.00

PROOF LIKE DOLLARS:

	BID	ASK
1962	\$5.20	\$5.65
1963	3.00	3.50
1964	2.00	2.25
1965	1.75	2.00
1965 Blunt	2.30	2.50

MARKET CLOSING PRICES

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	23.00	25.00	58.3	100.00	115.00	58.8	80.00	85.00	32.5	250.00	275.00	9.2	100.00	115.00
1935-D	47.0	55.00	60.00	12.1	250.00	275.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	115.00	125.00	10.3	215.00	230.00	15.8	310.00	340.00	5.7	*		3.9	*	
1936-P	309.6	16.00	17.00	119.0	100.00	110.00	87.5	82.50	90.00	41.3	225.00	250.00	12.6	92.50	100.00
1936-D	40.6	45.00	50.00	24.4	110.00	115.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	60.00	65.00	14.9	120.00	130.00	9.2	225.00	250.00	3.8	*		3.9	*	
1937-P	309.2	15.00	16.00	79.5	110.00	120.00	56.9	72.00	75.00	19.7	210.00	225.00	9.5	125.00	140.00
1937-D	50.4	25.00	26.50	17.8	100.00	110.00	14.1	200.00	225.00	7.2	295.00		1.8	*	
1937-S	34.5	37.00	40.00	5.6	185.00	200.00	9.7	205.00	235.00	1.7	*		2.1	*	
1938-P	156.7	30.00	32.50	19.5	47.50	50.00	22.2	110.00	125.00	9.5	*		4.1	*	
1938-D	20.0	80.00	83.00	5.4	140.00	150.00	5.5	350.00	375.00	NM			.5	*	
1938-D buff	NM			7.0	90.00	95.00	NM			NM			NM		
1938-S	15.2	80.00	85.00	4.1	180.00	190.00	8.1	225.00	250.00	2.8	*		NM		
1939-P	316.5	14.50	15.50	120.6	26.00	28.00	67.7	71.00	74.50	33.5	185.00	210.00	6.8	120.00	135.00
1939-D	15.2	95.00	100.00	3.5	*		24.4	72.00	75.00	7.1	275.00	295.00	4.3	160.00	175.00
1939-S	52.1	27.00	28.50	6.6	340.00	360.00	10.5	285.00	310.00	2.6	*		2.6	320.00	350.00
1940-P	586.8	11.00	12.00	176.5	22.00	23.00	65.4	65.00	70.00	35.7	240.00	260.00	9.2	82.00	87.50
1940-D	81.4	19.00	20.00	43.5	34.00	36.00	21.2	67.50	72.00	2.8	*		NM		
1940-S	112.9	13.00	14.00	39.7	40.00	42.00	21.6	67.50	72.00	8.2	130.00	145.00	4.6	155.00	170.00
1941-P	887.0	14.00	15.00	203.3	21.00	22.00	175.1	38.00	40.00	79.0	50.00	55.00	24.2	90.00	100.00
1941-D	128.7	25.00	26.50	53.4	24.00	25.00	45.6	75.00	80.00	16.7	110.00	120.00	11.2	190.00	200.00
1941-S	92.4	25.00	26.50	43.4	34.00	36.00	43.1	52.50	57.50	16.1	185.00	200.00	8.1	450.00	475.00
1942-P	657.8	7.00	7.50	49.8	28.00	30.00	205.4	38.00	40.00	102.1	55.00	60.00	47.8	67.50	70.00
1942-Pt2	NM				180.00	195.00	NM			NM			NM		
1942-D	206.7	8.00	8.50	13.9	240.00	265.00	60.7	38.00	40.00	17.5	80.00	85.00	11.0	190.00	200.00
1942-S	85.6	100.00	105.00	32.9	65.00	70.00	49.3	90.00	95.00	19.4	575.00	625.00	12.7	190.00	200.00
1943-P	684.6	8.00	8.50	271.2	46.00	49.00	191.7	38.00	40.00	99.7	34.00	36.00	53.2	67.50	70.00
1943-D	217.7	15.00	16.00	15.3	76.00	80.00	71.9	38.00	40.00	16.1	80.00	85.00	11.3	120.00	130.00
1943-S	191.6	38.00	30.00	104.1	30.00	32.00	60.4	38.00	40.00	21.7	135.00	150.00	13.5	210.00	225.00
1944-P	1435.4	4.25	4.75	119.2	72.50	76.00	231.4	38.00	40.00	105.0	24.00	26.00	28.2	67.50	70.00
1944-D	430.6	4.00	4.50	32.3	62.50	65.00	62.2	38.00	40.00	14.6	65.00	70.00	9.8	82.00	87.50
1944-S	282.8	6.50	7.00	21.6	65.00	70.00	49.5	38.00	40.00	12.6	70.00	75.00	8.9	90.00	100.00
1945-P	1040.5	7.00	7.50	119.4	70.00	75.00	159.1	38.00	40.00	74.4	24.00	26.00	31.5	67.50	70.00
1945-D	226.3	6.50	7.00	37.2	36.00	38.50	40.2	38.00	40.00	12.3	75.00	80.00	10.0	75.00	80.00
1945-S	181.8	8.50	9.00	58.9	30.00	32.00	41.9	38.00	40.00	17.0	48.00	52.00	10.2	77.00	82.50
1946-P	991.7	4.50	5.00	161.1	6.50	7.00	255.3	9.50	10.00	53.4	23.00	25.00	12.1	85.00	90.00
1946-D	315.7	5.50	6.00	45.3	19.00	21.00	61.0	19.00	20.00	9.1	80.00	82.50	2.2	190.00	197.50
1946-S	198.1	5.50	6.00	13.6	30.00	32.00	27.9	41.00	43.00	4.2	95.00	100.00	3.7	110.00	120.00
1947-P	190.6	14.00	15.00	95.0	6.00	6.50	121.5	21.00	22.50	22.6	42.00	46.50	4.1	115.00	125.00
1947-D	194.8	5.00	5.50	37.8	16.00	17.00	46.8	21.00	22.50	15.3	40.00	42.50	3.9	100.00	110.00
1947-S	99.0	12.00	13.00	24.7	25.00	27.50	34.8	40.00	42.00	5.5	90.00	95.00	NM		
1948-P	317.6	7.00	7.50	89.3	6.75	7.25	75.0	65.00	70.00	35.2	21.50	23.00	3.0	115.00	120.00
1948-D	172.6	5.50	6.00	44.7	28.00	30.00	52.8	22.50	25.00	16.8	36.00	38.00	4.0	76.00	80.00
1948-S	81.7	24.00	26.00	11.3	52.00	55.00	35.5	41.00	43.00	16.0	36.00	38.00	NM		
1949-P	217.5	11.00	12.00	60.7	18.00	19.50	30.9	250.00	275.00	9.3	360.00	375.00	5.7	320.00	335.00
1949-D	154.4	11.00	12.00	35.2	23.00	25.00	26.0	90.00	95.00	10.1	90.00	95.00	4.1	165.00	170.00
1949-S	64.3	34.00	36.00	9.7	58.00	62.00	13.5	350.00	375.00	NM			3.7	300.00	315.00
1950-P	272.7	7.00	7.50	9.8	60.00	65.00	50.2	32.00	34.00	25.0	29.00	31.50	7.8	180.00	185.00
1950-D	335.0	4.25	4.75	2.6	420.00	430.00	46.8	30.00	32.00	21.1	28.00	30.00	8.0	100.00	105.00
1950-S	118.5	17.00	18.00	NM			20.4	250.00	275.00	10.3	80.00	85.00	NM		
1951-P	294.6	14.00	14.50	28.7	23.00	25.00	103.9	32.00	34.00	43.5	21.00	22.50	16.9	47.50	50.00
1951-D	625.4	3.50	3.75	20.5	31.00	33.00	52.2	19.00	20.00	35.4	17.00	18.00	9.5	100.00	105.00
1951-S	100.9	17.00	18.00	7.8	130.00	140.00	31.6	250.00	275.00	8.9	165.00	180.00	13.7	110.00	120.00
1952-P	188.9	15.00	16.00	64.1	8.00	8.50	99.1	14.00	15.00	38.9	19.50	21.00	21.3	40.00	42.50
1952-D	746.1	2.57	3.00	30.6	75.00	80.00	122.1	30.00	32.00	49.8	17.00	18.00	25.4	26.00	27.00
1952-S	137.8	14.00	14.50	20.6	24.00	26.00	44.4	55.00	60.00	13.7	70.00	75.00	5.5	90.00	95.00
1953-P	256.9	4.50	5.00	46.8	5.50	6.00	53.6	22.50	25.00	18.7	40.00	42.50	2.8	185.00	195.00
1953-D	700.5	2.50	3.00	60.0	5.00	5.50	136.4	8.00	8.50	56.1	14.00	14.75	20.9	20.00	21.50
1953-S	181.8	8.50	9.50	19.2	24.00	26.00	39.2	20.00	21.50	14.0	27.00	29.00	4.1	57.50	60.00
1954-P	71.9	17.00	18.00	47.9	5.00	5.50	114.2	6.50	7.00	54.6	13.50	14.00	13.4	21.000	

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
FLYING EAGLE and INDIAN HEAD CENTS											
1856	-----	650.00	1500.00	2200.00	3000.00	1882	38.581	.75	2.75	7.50	27.50
1857	17.450	3.00	7.00	22.50	120.00	1883	45.598	.75	2.75	7.50	27.50
1858	24.600	4.00	9.00	30.00	135.00	1884	23.262	1.50	4.00	11.00	35.00
1859	36.400	2.25	6.50	20.00	90.00	1885	11.765	3.00	10.00	22.50	55.00
1860	20.566	2.50	6.50	14.00	57.50	1886	17.654	1.50	4.50	14.00	45.00
1861	10.100	6.00	13.50	25.00	100.00	1887	45.226	.40	2.00	6.50	23.00
1862	28.075	1.50	3.75	8.50	27.00	1888	37.494	.40	2.25	7.00	25.00
1863	49.840	1.50	3.50	7.75	25.00	1889	48.869	.40	2.00	5.00	22.50
1864 (CN)	13.740	4.00	9.50	24.00	60.00	1890	57.183	.40	1.75	4.50	22.50
1864 (B)	39.233	2.00	6.50	17.50	60.00	1891	47.072	.40	2.00	5.00	22.50
1864-L	-----	17.50	45.00	90.00	275.00	1892	37.650	.40	2.25	6.00	25.00
1865	35.429	1.75	4.75	12.50	42.50	1893	46.642	.40	2.00	6.00	22.50
1866	9.827	7.50	21.50	55.00	145.00	1894	16.752	1.50	5.50	13.75	47.50
1867	9.821	7.00	19.00	50.00	130.00	1895	38.344	.35	1.50	5.00	20.00
1868	10.267	8.50	23.00	50.00	155.00	1896	39.057	.35	1.50	6.00	23.50
1869/8	-----	40.00	77.50	250.00	750.00	1897	50.466	.35	1.25	4.00	21.00
1869	6.420	16.00	47.50	100.00	350.00	1898	49.823	.35	1.15	3.50	20.00
1870	5.275	12.50	34.00	67.50	175.00	1899	53.600	.35	1.15	3.50	20.00
1871	3.930	17.50	42.50	85.00	200.00	1900	66.834	.30	.75	3.00	11.00
1872	4.042	19.00	52.50	105.00	270.00	1901	79.611	.25	.75	2.75	10.00
1873 (Cl 3)	11.677	4.50	13.50	27.50	90.00	1902	87.377	.25	.75	2.75	10.00
1873 (Op 3)	-----	4.50	13.50	27.50	90.00	1903	85.094	.25	.75	2.75	10.00
1874	14.188	4.00	12.50	30.00	92.50	1904	61.328	.25	.75	2.75	10.00
1875	13.528	4.00	12.50	30.00	92.50	1905	80.719	.25	.75	2.75	10.00
1876	7.944	6.00	17.50	40.00	105.00	1906	96.022	.25	.75	2.75	10.00
1877	0.853	110.00	235.00	500.00	950.00	1907	108.139	.25	.75	2.75	10.00
1878	5.800	7.00	17.50	37.50	92.50	1908	32.328	.35	1.00	3.25	13.50
1879	16.231	1.25	4.50	12.50	35.00	1908-S	1.115	13.50	21.50	45.00	100.00
1880	38.965	1.00	3.50	8.75	27.50	1909	14.371	.75	1.75	4.50	15.00
1881	39.212	.75	3.00	8.00	27.50	1909-S	0.309	55.00	87.50	150.00	275.00

LINCOLN HEAD CENTS

1909-VDB	27.995	.65	1.00	1.75	5.00	1921-S	15.274	.50	1.50	15.00	175.00
1909-SVDB	.484	120.00	140.00	165.00	225.00	1922-D	7.160	2.50	4.50	12.50	50.00
1909	72.703	.15	.35	1.25	7.50	1922 (Plain)	-----	35.00	75.00	175.00	-----
1909-S	1.825	20.00	26.00	40.00	85.00	1923	74.723	.10	.25	.85	7.50
1910	146.801	.10	.30	1.50	7.50	1923-S	8.700	.75	2.00	15.00	200.00
1910-S	6.045	2.75	4.00	8.50	27.50	1924	75.178	.10	.25	1.00	18.50
1911	101.178	.10	.40	2.00	10.00	1924-D	2.520	8.00	12.50	30.00	225.00
1911-D	12.672	1.25	2.75	9.00	40.00	1924-S	11.696	.50	1.50	8.00	95.00
1911-S	4.028	6.50	8.75	18.00	55.00	1925	139.949	.10	.20	.85	7.50
1912	68.153	.15	.50	3.00	16.00	1925-D	22.580	.15	.50	3.00	35.00
1912-D	10.411	1.25	3.25	15.00	55.00	1925-S	26.380	.10	.50	4.00	40.00
1912-S	4.431	3.75	5.50	15.00	45.00	1926	157.088	.10	.20	.75	6.00
1913	76.532	.15	.45	2.50	12.50	1926-D	28.020	.15	.50	3.00	30.00
1913-D	15.804	.75	2.00	12.50	45.00	1926-S	4.550	2.50	4.00	10.00	110.00
1913-S	6.101	2.75	4.00	10.00	45.00	1927	144.440	.10	.20	.75	6.00
1914	75.238	.20	.75	4.50	27.50	1927-D	27.170	.10	.35	2.50	22.50
1914-D	1.193	32.50	57.50	200.00	685.00	1927-S	14.276	.35	.75	4.00	40.00
1914-S	4.137	3.75	5.50	15.00	90.00	1928	134.116	.10	.20	.75	5.50
1915	29.092	.50	3.00	15.00	80.00	1928-D	31.170	.10	.25	1.50	18.00
1915-D	22.050	.40	1.00	5.50	25.00	1928-S	17.266	.25	.50	2.50	32.50
1915-S	4.833	3.00	4.50	10.00	45.00	1929	186.262	.10	.20	.75	4.50
1916	131.833	.10	.30	1.50	9.00	1929-D	41.730	.10	.25	1.00	8.50
1916-D	35.956	.25	.50	3.50	20.00	1929-S	50.148	.10	.25	.75	4.50
1916-S	22.510	.35	.75	4.00	25.00	1930	157.415	.10	.20	.65	3.00
1917	196.430	.10	.25	1.25	9.00	1930-D	40.100	.10	.25	.75	9.00
1917-D	55.120	.15	.60	5.00	35.00	1930-S	24.286	.10	.25	.50	4.50
1917-S	32.620	.15	.50	4.50	30.00	1931	19.396	.15	.50	1.75	20.00
1918	288.105	.10	.25	1.50	10.00	1931-D	4.480	2.75	4.00	9.00	60.00
1918-D	47.830	.15	.60	5.50	37.50	1931-S	0.866	25.00	30.00	37.50	55.00
1918-S	34.680	.15	.50	4.50	30.00	1932	9.062	.75	1.50	3.00	18.00
1919	392.021	.10	.20	1.25	8.00	1932-D	10.500	.50	1.00	2.00	15.00
1919-D	57.154	.15	.50	4.50	25.00	1933	14.360	.50	1.00	2.50	15.00
1919-S	139.780	.10	.35	3.00	19.50	1933-D	6.200	2.00	3.00	5.00	17.50
1920	310.165	.10	.25	1.00	9.00	1934-D	28.446	.15	.35	1.00	8.00
1920-D	49.280	.10	.60	7.50	42.50	1938-D	20.010	.15	.35	.75	3.00
1920-S	46.220	.10	.50	4.25	37.50	1938-S	15.180	.20	.50	1.00	3.00
1921	39.157	.15	.50	3.50	25.00	1939-D	15.160	.50	.80	1.75	3.50

CIRCULATED ROLLS MARKET CLOSING PRICES

CENTS			DIMES			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1936-S	3.75	4.50	1946-S	5.50	5.50	1937-D	35.00	40.00
1938-D	9.00	10.00	1949-P	5.50	6.00	S	22.50	25.00
S	10.00	11.00	S	14.00	15.00	1938-P	13.50	14.75
1939-D	15.00	16.00	1950-S	5.50	6.00	1939-S	15.00	17.00
S	.90	1.10	1951-S	5.50	5.50	1946-D	22.50	25.00
1940-D	.95	1.10	1954-S	5.50	5.50	S	12.50	13.50
1942-S	1.25	1.50	1955-P	26.00	28.00	1947-P	13.00	13.75
1943-P	.75	.90	D	11.00	11.75	D	13.00	13.75
D	3.00	3.25	S	7.00	7.35	1948-P	52.00	54.00
S	3.50	3.75	1958-P	6.25	6.75	D	18.00	19.00
1947-S	.90					1949-P	15.00	15.75
1948-S	1.00					D	15.00	16.00
1949-S	2.10	2.25				S	17.00	18.00
1954-P	2.75	3.00				1950-P	11.50	12.00
S	.75					D	11.50	12.00
1955-S	9.00	10.00				1951-P	10.75	11.00
1960-D sm	.90	1.10				D	11.50	12.00
						S	11.00	11.50
						1952-P	10.75	11.00
						D	10.75	11.00
						S	13.00	13.75
						1953-P	51.00	52.50
						D	10.75	11.00
						S	15.50	16.25
						1954-P	10.75	11.00
						D	10.75	11.00
						S	14.50	15.25
						1955-P	120.00	125.00
						1956-P	17.00	18.00
						1957-P	12.25	12.75
						D	10.50	11.00
						1958-P	14.75	15.50
						D	11.00	11.50
						1959-P	13.50	14.00
						D	11.00	11.50
						1960-P	12.00	12.50
						D	10.50	11.00
						1961-P	12.00	12.50
						D	10.50	11.00
						1962-P	12.00	12.50
						D	10.50	11.00
						1963-P	10.50	11.00
						D	10.50	11.00

NICKELS

QUARTERS

1938-P	2.50	3.00
D	30.00	32.00
S	64.00	67.50
1939-D	125.00	135.00
S	17.00	18.00
1942-D	4.00	4.50
1943-D	11.50	12.50
1944-S	3.00	3.25
1946-S	2.75	3.00
1947-S		2.25
1948-S	3.00	3.50
1949-S	4.00	4.50
1950-P	6.00	6.50
D	350.00	
1951-S	11.00	12.00
1952-S		2.25
1953-S		2.25
1954-S		2.25
1955-P	16.00	17.00
1958-P	3.00	3.25
1959-P	2.25	2.50

1932-P	17.50	18.50
1934-D	18.00	19.50
1935-D	13.00	13.50
S	12.50	13.00
1936-D	15.00	16.00
S	17.50	19.00
1937-D		12.00
S	125.00	130.00
1938-P	11.75	12.50
S	40.00	45.00
1939-D		12.00
S	45.00	49.00
1940-D	38.00	42.50
1942-S	12.00	13.00
1946-S	15.00	16.50
1947-S	12.00	13.00
1948-S		12.00
1949-P		12.50
D		12.00
1951-S		12.50
1955-D	60.00	62.50
1958-P	16.00	17.00

1937-D	35.00	40.00
S	22.50	25.00
1938-P	13.50	14.75
1939-S	15.00	17.00
1946-D	22.50	25.00
S	12.50	13.50
1947-P	13.00	13.75
D	13.00	13.75
1948-P	52.00	54.00
D	18.00	19.00
1949-P	15.00	15.75
D	15.00	16.00
S	17.00	18.00
1950-P	11.50	12.00
D	11.50	12.00
1951-P	10.75	11.00
D	11.50	12.00
S	11.00	11.50
1952-P	10.75	11.00
D	10.75	11.00
S	13.00	13.75
1953-P	51.00	52.50
D	10.75	11.00
S	15.50	16.25
1954-P	10.75	11.00
D	10.75	11.00
S	14.50	15.25
1955-P	120.00	125.00
1956-P	17.00	18.00
1957-P	12.25	12.75
D	10.50	11.00
1958-P	14.75	15.50
D	11.00	11.50
1959-P	13.50	14.00
D	11.00	11.50
1960-P	12.00	12.50
D	10.50	11.00
1961-P	12.00	12.50
D	10.50	11.00
1962-P	12.00	12.50
D	10.50	11.00
1963-P	10.50	11.00
D	10.50	11.00

SINGLE & ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Jefferson Nickels	110.00	120.00	4600.00	5000.00	20.00	22.00	775.00	850.00
Roosevelt Dimes	42.50	45.00	1900.00	2100.00				
Washington Quarters 1941-1964	90.00	95.00	3500.00	3750.00				
Franklin Halves	130.00	135.00	2500.00	2700.00	27.50	29.00	550.00	595.00
Walking Liberty Halves 1941-1947	140.00	145.00	2725.00	2950.00				
Var Nickel Sets (11) rolls	18.50	20.00	700.00	750.00			35.00	37.50
55-PDS Dime (3 rolls)			107.50	112.00				

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MARKET CLOSING PRICES

SINGLES				ROLLS		SINGLES				ROLLS	
Mint.	BID	ASK		BID	ASK	Mint.	BID	ASK		BID	ASK
MORGAN DOLLARS						MORGAN DOLLARS Continued					
1878 8tf	0.416	7.25	8.50		160.00	1893-CC	0.677	140.00	150.00		
1878 7tf	10.094	2.60	2.85	15.00	50.00	1893-O	0.300	100.00	110.00		
1878 7/8tf		10.00	10.75	185.00	200.00	1893-S	0.100				
1878-CC	2.212	6.75	7.25	130.00	140.00	1894-P	0.111	120.00	130.00		
1878-S	9.774	2.00	2.25	39.00	42.00	1894-O	1.723	21.00	22.50	400.00	
1879-P	14.807	1.80	1.95	36.00	38.00	1894-S	1.260	10.00	12.50	725.00	
1879-CC	0.756	130.00	140.00			1895-P	0.013				
1879-O	2.887	3.25	3.50	65.00	70.00	1895-O	0.450	135.00	150.00		
1879-S	9.110	1.60	1.75	31.00	32.00	1895-S	0.400	320.00	337.50		
1880-P	12.601	2.00	2.25	38.00	40.00	1896-P	9.977	1.85	2.00	34.00	36.00
1880-CC	0.591	42.00	44.00	750.00		1896-O	4.900	15.00	16.00		
1880-O	5.305	2.50	2.75	47.00	50.00	1896-S	5.000	135.00			
1880-S	8.900	1.60	1.75	31.00	32.00	1897-P	2.823	2.65	3.00	55.00	60.00
1881-P	9.164	2.00	2.25	38.00	40.00	1897-O	4.004	12.00	13.00	225.00	
1881-CC	0.296	45.00	47.50			1897-S	5.825	6.50	7.00	125.00	
1881-O	5.708	1.65	1.85	33.00	35.00	1898-P	5.885	2.65	3.00	55.00	60.00
1881-S	2.760	1.60	1.75	30.50	31.50	1898-O	4.440	1.90	2.10	36.00	38.00
1882-P	11.101	1.65	1.80	32.00	33.00	1898-S	4.102	19.00	20.00		
1882-CC	1.133	18.00	19.00	340.00		1899-P	0.331	18.00	19.00	340.00	360.00
1882-O	6.090	1.65	1.80	32.00	33.00	1899-O	12.290	1.60	1.75	32.00	34.00
1882-S	9.250	1.60	1.75	30.50	31.50	1899-S	2.562	30.00	32.00		
1883-P	12.291	1.70	1.85	33.00	34.00	1900-P	8.831	1.65	1.85	33.00	35.00
1883-CC	1.204	18.00	19.00	340.00		1900-O	12.590	1.65	1.85	32.00	34.00
1883-O	8.725	1.60	1.75	30.50	31.50	1900-S	3.540	15.00	16.50		
1883-S	6.250	16.00	17.00			1901-P	6.963	37.50	42.50		
1884-P	14.071	1.65	1.80	32.00	33.00	1901-O	13.320	1.60	1.75	32.00	33.00
1884-CC	1.136	22.50	24.00		475.00	1901-S	2.284	20.00	21.50		450.00
1884-O	9.730	1.60	1.75	30.00	31.00	1902-P	7.995	4.75	5.25	95.00	
1884-S	3.200	32.00	35.00			1902-O	8.636	1.60	1.75	32.00	34.00
1885-P	17.788	1.60	1.80	32.00	33.00	1902-S	1.530	40.00	42.00	750.00	
1885-CC	0.288	44.00	47.50		875.00	1903-P	4.653	5.00	5.50	105.00	
1885-O	9.185	1.60	1.75	30.00	31.00	1903-O	4.450	21.00	22.00	415.00	435.00
1885-S	1.497	7.00	7.50		135.00	1903-S	1.241		165.00		
1886-P	19.964	1.60	1.75	31.00	32.00	1904-P	2.789	9.50	10.00	185.00	200.00
1886-O	10.710	10.50	11.00	210.00		1904-O	3.720	1.85	2.10	36.00	38.00
1886-S	0.750	25.00	27.50	475.00		1904-S	2.304	115.00	125.00		
1887-P	20.291	1.60	1.75	31.00	32.00	1921-P	44.690		1.75	32.00	33.00
1887-O	11.550	2.50	2.75	50.00	55.00	1921-D	20.345	4.00	4.25		82.50
1887-S	1.771	9.25	10.00			1921-S	21.695	4.00	4.25		82.50
1888-P	19.184	1.60	1.75	32.00	33.00	PEACE DOLLARS					
1888-O	12.150	1.90	2.10	35.00	38.00	1921-P	1.006	22.00	24.00	400.00	
1888-S	0.657	29.00	31.00			1923-D	6.811	7.00	7.50	135.00	150.00
1889-P	21.727	1.75	1.90	33.00	35.00	1924-S	1.728	27.00	30.00		
1889-CC	0.350	535.00				1925-S	1.610	12.00	13.00	225.00	
1889-O	11.875	6.75	7.50		145.00	1926-P	1.939	8.00	8.75	150.00	175.00
1889-S	0.700	27.50	29.00			1926-D	2.349	8.50	9.50	160.00	185.00
1890-P	16.803	2.50	2.85	48.00	52.50	1926-S	6.980	5.25	6.00	100.00	110.00
1890-CC	2.309	17.00	18.50	325.00	350.00	1927-P	0.848	19.00	20.00	375.00	
1890-O	10.701	2.75	3.00	54.00	57.50	1927-D	1.269	19.00	20.00	375.00	
1890-S	8.230	5.50	6.00			1927-S	0.866	35.00	38.50	650.00	
1891-P	8.694	6.75	7.25			1928-P	0.361	67.50	72.50	1350.00	
1891-CC	1.618	17.00	18.50	325.00	350.00	1928-S	1.632	18.50	19.50		
1891-O	7.955	6.50	7.00	130.00		1934-P	0.954	19.00	20.00	375.00	400.00
1891-S	5.296	9.00	9.50		200.00	1934-D	1.570	20.00	21.00	375.00	
1892-P	1.037	11.00	12.00	200.00		1934-S	1.011	150.00	165.00		
1892-CC	1.352	37.00	39.00			1935-P	1.576	14.00	15.00	275.00	295.00
1892-O	2.744	8.00	8.50	145.00	160.00	1935-S	1.964	40.00	45.00		
1892-S	1.200	475.00									
1893-P	0.379	37.00	39.50								

PROOF SETS

BID		ASK		BID		ASK		BID		ASK	
1936	(3,837)	850.00	900.00	1950	(51,386)	125.00	130.00	1958	(875,652)	11.50	12.00
1937	(5,542)	275.00	300.00	1951	(57,500)	67.50	70.00	1959	(1,149,291)	6.25	6.50
1938	(8,045)	135.00	145.00	1952	(81,980)	37.00	39.00	1960	()	6.00	6.25
1939	(8,795)	125.00	135.00	1953	(128,800)	28.00	30.00		1,691,602)		
1940	(11,246)	90.00	95.00	1954	(233,300)	16.50	17.50	1960sm(	5	25.00	26.00
1941	(15,287)	82.50	87.50	1955	(378,200)	24.50	25.50	1961	(3,028,244)	4.75	4.90
1942	(21,120)	82.50	87.50	1956	(669,384)	10.50	11.00	1962	(3,218,019)	4.75	4.90
1942 t2		105.00	110.00	1957	(1,247,952)	6.00	6.25	1963	(3,075,645)	4.85	5.00
								1964		7.40	7.65

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1950	32.50	34.50	27.50	27.50	79.50
1951	17.50	18.50	16.50	16.50	47.50
1952	10.00	11.00	8.75	8.75	25.00
1953	6.50	5.50	5.00	5.50	22.50
1954	4.50	4.00	4.00	4.00	13.50
1955	4.00	6.00	5.00	5.00	18.75
1956	2.00	2.00	2.00	2.50	7.50
1957	1.75	1.45	1.35	1.35	4.00
1958	2.00	3.25	2.50	1.25	7.00
1959	1.75	1.45	1.35	1.35	4.00
1960	1.75	1.35	1.35	1.35	3.75
1960 sd	27.50				
1961	1.25	1.25	1.25	1.25	3.00
1962	1.25	1.25	1.25	1.25	3.00
1963	1.25	1.25	1.25	1.25	3.00
1964	1.25	1.25	1.25	1.25	6.75
1964 p.t.			3.00		

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Set Proof 1938 - 1964 Nickels-----185.00
Set Proof Linc Mem cents no sd----- 8.00
Set Proof Linc Mem cents with sd---- 33.50

EARLY PROOF SINGLES

Date	1c	5c	10c	25c	50c
1936	90.00	185.00	165.00	285.00	300.00
1937	39.50	140.00	92.50	92.50	135.00
1938	19.50	17.50	40.00	72.50	95.00
1939	15.00	17.50	32.50	62.50	92.50
1940	12.50	17.50	25.00	39.00	55.00
1941	10.75	16.50	22.50	35.00	52.50
1942	8.75	16.50	22.50	29.50	52.50
1942 t2		27.50			

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The Year 1967

May 26, 1967

THE MARKET IN DEPTH

by Allen Harriman

Yet another week of trading has revolved around the silver dollar market. With the increased speculation on the eventual price of silver, the "common" dates have all shown another across-the-board advance. Those dates which have always been easily available (1880-S, 1881-S, 1882-S, the "O" mints from 1881 through 1885 and the Phillies 1882 through 1888) are now priced at \$2,000 to \$2,100 per BU bag—and dealers show little or no inclination to lower prices in order to make quick sales.

The slightly more elusive dates such as 1898-O and 1904-O are now offered for around \$2,400 per BU bag—with the same dealer attitude prevailing! The bid for these two dates is now registered at a higher \$46 per roll and single rolls are sold immediately if offered at levels commensurate with today's "up" market.

Choice singles of the more scarce issues have also shown numerous gains this week. Dealers are especially anxious to buy "prooflike" specimens or at least gem BU pieces which are virtually free of bag marks. This, of course, is still another instance of quality prevailing. BU rolls are one thing—but eventually someone will want to sell these coins singly. Rolls which are predominantly bag marked will command lower prices when the market settles down—and those investors who are careful to buy only the best will have a considerable advantage at that time. "Cherry picking" BU bags is very common—and it would be wise to make sure you are not buying the worst 20 coins out of a bag at today's top price.

Little is new for the remainder of the BU roll market. Lincoln cents are firm, Jeffersons and Roosevelts have a scattering of minus signs, Washingtons are unchanged and Franklins are lightly mixed. Nearly all buy orders remain either in the bargain-hunting or specific order categories—and sales have been light and diversified.

Proof sets are also on the quiet side—and a reasonable bid meets with almost immediate success. The early 1936-42 sets are in mild demand—but only gem sets are wanted. Today's price level for the low-mintage issues are not conducive to active trading.

* * *

July 14, 1967

THE MARKET IN DEPTH

by Allen Harriman

Buyer interest in quantities of choice commemoratives has increased noticeably in the past few weeks. Along with virtually all other series, relatively large holdings have come on to

the market in the last year or so—and prices have fallen accordingly. Yet, in contrast to the cents through dollars series, large quantities consist of 10 or 20 *pieces*, rather than 10, 20 or 100 *rolls*. Actually, most commemoratives are already off the market and have been for many years. Those collectors and institutions who have assembled choice type or date sets rarely intend to dispose of them. Even in an emergency, the commemoratives are often the "last to go."

Another point to be remembered is that many commemoratives saw some circulation or were poorly preserved. Since virtually all collectors want only choice pieces, these circulated or "rubbed" specimens are, in a sense, off the market also.

The lots of 10 and 20 pieces of some commemorative issues which are currently available are part of several extremely large holdings which will have to be absorbed before the market can register further advances. Again, however, the point should be stressed that far from *all* commemorative issues are included in these holdings and those which are available are certainly not plentiful in relation to most BU rolls. So, while some issues are offered at attractive lot prices, many others are bid for regularly but *very seldom* purchased. This is, of course, particularly true for the higher priced issues—Hawaiian, Spanish Trail, Cincinnati, etc. However, the investor who wants to take the time to examine today's commemorative market will find *many* exceptional investment opportunities. Commemoratives have many things going for them—they are certainly our most beautiful and interesting coins, virtually all of them have low mintages, and *most important for the investor*, they are currently at the low point on another of the price cycles and have no where to go but up!

Silver dollars, particularly the Morgans, remain active with a moderate number of daily transactions recorded. This is the only segment of the roll market where bargain offerings *do not* appear. Actually, most of the rolls offered are priced slightly ahead of current recorded levels and dealers and investors usually have to pay a dollar or two more in order to make a quick purchase. This, of course, has resulted in several more small advances being recorded. Those late date New Orleans dollars again have been a part of this forward movement—and indications are the 1890-O, 1902-O and 1904-O might pace the next general advance.

Though I have not had time to examine the new 1968 "Red Book" thoroughly, one interesting point was brought out to me by a well-known Los Angeles dealer. The 1967 issue lists the 1937 Proof Buffalo nickel at \$125 and the new issue has dropped the price to only \$70. Now, in a book that is far from conservative in virtually all pricing, we suddenly have an important coin considerably underpriced. In addition to this, most buyers expect to purchase any 20th-century coin at a price *lower* than the *Guidebook* listing. The 1937 Proof Buffalo nickel trades

on the Teletype circuits in the \$90 to \$100 range and is certainly the most sought after coin in the 1937 Proof set. Last year's price listing of \$125 was exactly where it should be—but a drop of \$55 for a coin that dealers will pay \$90 for seems somewhat out of line. Maybe an ad "buying at full Red Book" would be effective!!

* * *

July 21, 1967

THE MARKET IN DEPTH

by Allen Harriman

"Collector items" continue to dominate dealer *want lists*—and choice material remains as difficult to buy as ever. Proof and gem BU Barber coins (particularly the half dollars) have become very elusive and full-strike Standing Liberty quarters as well as the earlier Walking Liberty halves are virtually impossible to find. Bidding is also now on the increase for choice Mercury dimes before 1940. Considerable activity was generated by an *original BU roll* of 1931 Philadelphia dimes which was available during the week. As was pointed out in the *Newsletter's* recent date-by-date analysis of the entire Mercury dime series, the 1931-P is perhaps the most underpriced issue of the series. Both the Denver and San Francisco issues are easily available in larger quantities (rolls of the D's are frequently seen) and choice single 1931-P dimes should be priced in the \$50 area in the next two or three years.

Another Mercury dime which remains very elusive to numerous bidders is the 1939-S. This issue is considerably more scarce than the lower mintage and more publicized 1938-S. The 1967 *Guidebook* listed both coins at \$6.50 and the 1968 issue has finally moved the 1939-S ahead to \$7.50 (while the 1938-S remains at \$6.75). Actually \$9 to \$10 would be more in line for the 1939-S as dealers are currently offering to pay \$7 for choice singles (or \$350 per very elusive roll).

The bid for "common date" BU Morgan dollar rolls remains steady at \$38—that is, when dealers do not specify *which* date. Virtually all *specific* dates are bid at \$39 and very infrequently offered at less than \$40 to \$42. Interest remains strong for rolls and singles of the more scarce issues—in both BU and circulated condition. 1878 (8tf), 1878-CC, 1879-O & S, 1887-O, 1898-O through 1904-O all seem to remain on "want lists" for a long period of time before finally being purchased. And after the wait, dealers usually pay a little more than their original offering prices. Circulated bags of common date dollars remain unchanged in the area of \$1,450 though not many rolls are available in today's silver conscious market.

And speaking of *silver conscious*, an extremely active market has developed for *silver certificates*—with each dealer trying to top all others by offering to pay a higher and higher percentage over face. Bids at the end of the week were up to 25%, or

\$1.25 per one dollar silver certificate in any condition. While the government is still willing to redeem these little goodies in silver at the rate of \$1.29 per ounce this will be an interesting market—but our ever capricious lawmakers may suddenly (and again) change their minds—so better hurry!

* * *

August 25, 1967

THE MARKET IN DEPTH

by Allen Harriman

The bid level for bags of silver dollars has moved up in relation to the newly established trading on the New York Mercantile Commodities Exchange. *Teletype* bidding is now \$1,820 for circulated bags, \$2,075 for BU Peace dollars and \$2,100 for BU Morgans. This new Exchange trading is an interesting development—and one which will have a decided effect on silver dollar prices in general. One of the most obvious effects will be the draining off of most of the bags of *really* common dates (1921 Morgan and 1922 & 1923 Peace dollars). These three very plentiful issues have always been a drag on the market—all of them being almost unwanted by the collector (who, of course, is the ultimate consumer). This Exchange trading is "blind trading" with no dates specified—and you can be sure that these three issues will predominate.

Another advantage will be in the *spotlight* this new trading will place upon silver dollars in general. Many new potential investor/collectors should enter the field and the scarcer issues will benefit in the long run. However, wise investors will stick to their original established coin brokers and will put their investment capital into better dates—benefiting from this new facet of "numismatics" but not participating.

Proof sets have settled down after last week's busy trading. The overall effect of this activity was an advance in nearly all sets—but most dates did slip back from last week's levels. An interesting exception was the 1959 set. This issue is always somewhat more difficult to obtain in quantity than other similarly priced sets. The bid remains at \$725 per hundred and few lots have been located.

Those 10 and 20 roll lots of earlier Lincoln cents and semi-key Jeffersons are again appearing on the tapes—with prices edging lower in many instances. Thus we again have a scattering of minus signs recorded for these two series. Until these rolls are off the market there is little chance of a general rise (or even leveling off) of prices in this area. It might be interesting, however, for someone with the time and inclination to figure out just which dates are *not* available. There are numerous rolls in both series which have suffered a general decline along with the key and semi-key rolls and are now very attractively priced. Some of these issues are rarely offered, even now, and would be worth investigating.

COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. V No. 51

December 22, 1967

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FRANKLINS MAKE FURTHER GAINS

Profit Taking Recorded for the Proof Sets

The Market in Depth

Allen Harriman

Franklin halves again snared the lion's share of action throughout the week—with price hikes registered across the entire series. Bidding was equally as active for the late date lower priced rolls as for the earlier (nearly impossible to buy) high powered issues. In fact, eighteen dates, from the difficult 1951-D to the plentiful 1963-P, recorded gains—and very few issues were offered at prices in line with current levels.

Two very scarce rolls which have received little attention in recent months have suddenly begun to appear on "want lists"—1950-P and 1953-P. These two rolls reached highs of \$335 and \$225 respectively in mid-1964 and today's levels are still relatively low. Other scarce early issues, such as 1949-D and 1951-D, are already selling for prices well over their 1964 highs—and there is no reason to doubt that the 1950 and 1953 Philly issues will do the same.

Late date (after 1955) Franklins also regularly appear on buying lists and the numerous higher bid levels have failed to fail to bring forth any appreciable number of rolls. This renewed interest is not only for the popular lower mintage "P" dates—but also has carried over to the really bargain priced Denver rolls. After all, rolls of halves which are up to ten years old and are still available in the \$17-\$20 range can only present an attractive investment potential—particularly in view of the current and future silver situation. It is becoming evident, however, that more and more dealers are reluctant to part with these rolls at today's prices.

Profit taking is mildly evident for 1954-1964 proof sets (sets from 1936 thru 1953 remain firm). This, of course, is not surprising when one considers the rapid advances made in recent weeks. Actually, the number of sets offered at this week's lowered levels is not large and these newly available sets could easily be absorbed. Chances are that the first of 1968 will find proof sets again in a very strong position.

This Week's Market

CENTS:

Very few transactions recorded; low (and unsuccessful) bidding continues for gem rolls.

NICKELS:

Jeffersons remain basically firm; wartime rolls still in mild demand at current levels. The 1950-D roll is steady at \$475-\$485.

DIMES:

A few more plus signs are scattered across the Roosevelts; BU single and roll sets remain difficult to locate.

1949S - Bid \$365; gem original rolls command even higher bids.

1951D - Sales noted at \$17

1953D, 1954P & D - All bid now at \$8

1955S - Offered at a lower \$30.75

QUARTERS:

Moderate bidding registered throughout the week—mostly within current price ranges.

1944P & D - Both issues up slightly

1946S - Sales recorded at \$95

1955D - Available at a lower \$110

HALVES:

Franklins are again the most sought after series—with many impressive gains recorded!

1949S - Bid now at \$275

1950P - Bid now at \$190

1950D - Bid now at \$105

1951D - Still elusive at \$190 bid

1953P - Finally beginning to move bid now \$180

1953S - Where are they?? at \$80 bid!

1958P - Still moving up; bid \$38

DOLLARS:

Buying (and attempts to buy) continue at a rapid pace.

1878 (7 tf) - Bid now at \$67

1878 (7/8 tf) - Bid now at \$200

1884CC - Offered at \$525

1891O & S - Both rolls move up!

1892O - Bid reaches \$180

1898O & 1904O - Hard to buy at \$52 bid

PROOF SETS:

Profit taking invades this area of the market. Virtually all sets from 1954 thru 1964 are offered for somewhat less than last week's levels—in moderate quantities.

EARLY SINGLES:

The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

	BID	ASK		BID	ASK
Jefferson			1938-P	31.00	33.00
1939-D	24.00	25.00	1938-S	19.50	21.00
Mercuries			1939-S	20.00	21.50
1934-D	12.50	13.50	1940-D	28.00	30.00
1935-D	16.50	17.50	Walking Liberties		
1936-D	12.00	13.00	1934-P	6.50	7.00
Washingtons			1934-D	21.00	22.50
1932-P	8.25	8.75	1934-S	47.50	50.00
1932-D	185.00	195.00	1935-D	32.00	34.00
1932-S	90.00	95.00	1935-S	50.00	52.50
1934-P	6.75	7.50	1936-D	13.00	14.00
1934-D	35.00	40.00	1936-S	23.00	25.00
1935-D	37.50	40.00	1937-D	42.50	45.00
1935-S	17.50	18.50	1937-S	38.00	40.00
1936-D	185.00	195.00	1938-P	22.50	24.00
1936-S	20.00	21.50	1938-D	145.00	155.00
1937-S	37.50	40.00	1939-S	17.50	18.50

CANADIAN:

Prooflike sets are beginning to receive quantity bids at current levels—with very few sets offered.

(Continued on Page 2)

THIS IS THE FINAL EDITION FOR
1967. THE NEXT ISSUE WILL BE
JANUARY 5, 1968.

the COIN DEALER
newsletter

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THE COIN DEALER NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER NEWSLETTER

BID columns show the highest price at which dealers are offering to buy.

ASK columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

SUBSCRIPTION RATES:
ONE YEAR: \$25.00
THREE MONTHS: \$7.50
SINGLE COPY: \$1.00

GEORGE W. HAYLINGS

It is hard to believe that it has been four years since I started to write for the Coin Dealers Newsletter. Here I am starting my fifth year of writing a weekly column! So many dealers, writers, investors have dropped by the wayside during this long period that I sort of feel alone. As the new coin boom gets under way there will be a new crop of these investment people and there will be a new crop of collectors too! No doubt I will have plenty of action and plenty of company very shortly!

The number of years that have passed by since the top of the last boom in 1964 points out just how severe the slump turned out to be. Anything where we find the government involved is bound to be complicated. I sometimes believe that if we could fight our wars . . . privately . . . without governments . . . we would get them over with a lot sooner. And so it goes for industry slumps or hobby slumps. Sad to say the government was deeply immeshed in the coin hobby difficulties of 1964-65. Foolishly they had allowed the economy to expand faster than the supply of coins and Mints. When they finally awakened it was too late and of course . . . like all governments . . . they had to find a scapegoat . . . and what better "goat" than the coin collectors and coin investors . . . neither of which had any organization or "lobby" to represent them in Washington!

So . . . we were "picked" and the pressure was on. Bad newspaper publicity followed, followed by threats, unfavorable hearings, legislature, laws, rules, regulations, lies, misinformation, fake statistics. Monetary problems entered the scene at this time . . . talk about wrong timing!! This compounded the coin shortage problem and we were really in trouble . . . with silver coins disappearing! Considering everything now . . . looking back . . . it is easy to see . . . now . . . why the slump, instead of lasting the usual coin slump cycle of two years, lasted instead three years.

I believe one of the reasons why the time element was changed was the delay in bringing back the proof sets. As I pointed out back in 1965 recovery could not be expected until proof set production was resumed. Many coin experts believed that the sets would arrive in 1967. However, back in 1966 I forecast that it would indeed be 1968 before this would be possible. As a result of the government delay the coin slump was extended for sure for another year. It will be a happy day come the start of 1968 when we can at last throw off the government chains and start afresh on our very own! Eventually, as the hobby and investment gets over the monetary problems that the government is still having with silver and gold, we can go ahead without a thought about Washington, D. C. 1968 will give us back the hobby, I believe, although for a time we may have to worry about the government's gold problems. What happens to the dollar and gold will have some effect on the hobby and investment . . . all investments, for that matter! The silver problem appears to becoming resolved . . . sometime in 1968 . . . and we can go on from there to worry about the gold problem!

During the next five years I don't believe there will be a more exciting or more interesting investment or hobby in the world! I say this because the hobby and investment will be directly involved with gold and silver. And these two metals are going to be in the limelight more and more! And they are going to become more precious during the next five years! A portfolio or collection of coins will be a sight to behold! There will be gold coins and these will represent the most desired thing in the world . . . there will be silver coins and these will be approaching the time when they will be a novelty . . . there will be silver nickels and these have already disappeared for good . . . there will be wartime steel cents, buffalo nickels, indianhead cents . . . all of which have disappeared from the public marketplace! It will be getting to a point that almost any coin will have a degree of rarity because it just isn't around anymore . . . whether it be key or common! Our silver coins are leaving us fast. There will be no more dimes, quarters and half dollars to be seen . . . even the common ones. Silver dollars have already gone. Gold coins will be next. The earlier silver proof sets will become very rare as we start to turn out hundreds of millions of cheap silverless proof sets in the years to come. Everything prior to say 1955 will be quite scarce. Yes, almost any collection will take on new importance! There will be no dull collections I can assure you when they are displayed some years from now! And if that doesn't make a hobby and investment exciting and interesting . . . I don't know what will!

There are happy times ahead. There are many Merry Christmases ahead for my readers. Let me wish you all the best of joy for Christmas, 1967!!

THIS WEEK'S MARKET
(Continued from Page 1)

PROOF LIKE SETS:

	BID	ASK
1960	\$ 9.25	\$10.00
1961	8.75 +	9.25
1962	5.00	5.50
1963	3.30	3.55
1964	3.25	3.50
1965	2.30	2.50
1965 (blunt)	2.50	2.75
1966	4.00	4.25
1967	5.75	6.00

PROOF LIKE DOLLARS:

	BID	ASK
1962	\$ 3.75	\$ 4.00
1963	1.85	2.00
1964	1.70	1.85
1965	1.30	1.50
1966	1.50	1.75

BU ROLLS

* Refer to "Early Singles" of THIS WEEK'S MARKET

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Min.	BID	ASK	Min.	BID	ASK	Min.	BID	ASK	Min.	BID	ASK	Min.	BID	ASK
1935-P	245.4	24.00	26.00	58.3	100.00	110.00	58.8	100.00	110.00	32.5	250.00	250.00	9.2	110.00	120.00
1935-D	17.0	35.00	37.50	12.1	250.00	275.00	10.5			5.8			3.0		
1935-S	38.7	80.00	85.00	10.3	215.00	230.00	15.8	300.00	325.00	5.7			3.9		
1936-P	309.6	21.00	22.00	119.0	100.00	110.00	87.5	80.00	85.00	41.3	200.00	215.00	12.6	100.00	110.00
1936-D	40.6	32.50	35.00	21.4	95.00	100.00	16.1			5.1			4.3		
1936-S	29.1	52.00	56.50	14.9	115.00	125.00	9.2	225.00	250.00	3.8			3.9		
1937-P	309.2	18.00	19.00	79.5	90.00	95.00	56.9	67.50	72.50	19.7	190.00	210.00	9.5	125.00	135.00
1937-D	50.4	26.00	27.50	17.8	90.00	95.00	14.1	195.00	215.00	7.2	325.00	350.00	1.8		
1937-S	34.5	30.00	31.00	5.6	155.00	165.00	9.7	190.00	195.00	1.7			2.1		
1938-P	156.7	29.50	31.00	19.5	41.00	42.50	22.2	120.00	130.00	9.5			4.1		
1938-D	20.0	51.00	54.50	5.4	120.00	125.00	5.5	350.00	375.00	NM			5		
1938-D bull	NM			7.0	90.00	95.00	NM			NM			NM		
1938-S	15.2	60.00	64.50	4.1	155.00	165.00	8.1	225.00	250.00	2.8			NM		
1939-P	316.5	18.00	19.00	120.6	27.00	28.00	67.7	75.00	80.00	33.5	150.00	165.00	6.8	110.00	120.00
1939-D	15.2	105.00	110.00	3.5			24.4	65.00	68.50	7.1	270.00	285.00	4.3	160.00	170.00
1939-S	52.1	22.00	23.00	6.6	300.00	320.00	10.5	350.00	375.00	2.6			2.6		
1940-P	586.8	12.00	12.50	176.5	19.00	20.00	65.4	70.00	72.50	35.7	210.00	225.00	9.2	82.50	87.50
1940-D	81.4	17.00	18.00	43.5	30.00	31.00	21.2	71.00	72.50	2.8			NM		
1940-S	112.9	12.00	12.50	39.7	32.50	34.00	21.6	71.00	72.50	8.2	145.00	165.00	4.6	142.00	150.00
1941-P	887.0	12.50	13.00	203.3	19.00	19.75	175.1	37.00	38.50	79.0	46.00	48.00	24.2	73.00	76.00
1941-D	128.7	26.00	27.50	53.4	23.00	24.50	45.6	72.50	75.00	16.7	90.00	100.00	11.2	175.00	190.00
1941-S	92.4	27.50	29.00	43.4	31.00	32.50	43.1	51.00	54.00	16.1	160.00	175.00	8.1	435.00	460.00
1942-P	657.8	6.50	7.00	49.8	32.50	34.00	205.4	37.00	38.50	102.1	45.00	47.50	47.8	68.00	70.00
1942-Pt2	NM			57.9	160.00	175.00	NM			NM			NM		
1942-D	206.7	7.25	7.75	13.9	240.00	250.00	60.7	37.00	38.50	17.5	46.00	48.00	11.0	185.00	195.00
1942-S	85.6	103.00	110.00	32.9	82.00	87.50	19.3	55.00	60.00	19.4	460.00	485.00	12.7	157.50	165.00
1943-P	684.6	7.00	7.50	271.2	35.00	36.50	191.7	30.00	31.50	99.7	45.00	47.50	53.2	70.00	72.50
1943-D	217.7	15.00	15.75	15.3	77.00	80.00	71.9	33.00	35.00	16.1	70.00	72.50	11.3	120.00	130.00
1943-S	191.6	28.00	29.50	104.1	32.50	33.50	60.4	36.00	37.50	21.7	90.00	94.50	13.5	210.00	225.00
1944-P	1435.4	4.00	4.50	119.2	54.00	56.50	231.4	30.00	31.50	105.0	24.00	25.00	28.2	70.00	72.50
1944-D	430.6	4.00	4.50	32.3	56.00	58.50	62.2	31.00	32.50	14.6	44.00	46.00	9.8	80.00	85.00
1944-S	282.4	6.25	6.75	21.6	60.00	63.00	19.5	33.00	34.50	12.6	54.00	56.00	8.9	85.00	89.00
1945-P	1040.5	6.75	7.25	119.4	62.50	65.00	139.1	30.00	31.50	74.4	24.00	25.00	31.5	70.00	72.50
1945-D	226.3	6.75	7.25	37.2	32.00	33.50	40.2	33.00	34.50	12.3	70.00	75.00	10.0	75.00	80.00
1945-S	181.8	7.25	7.75	54.9	25.00	26.00	41.9	33.00	34.50	17.0	46.00	48.00	10.2	75.00	80.00
1946-P	991.7	4.50	5.00	161.1	5.50	5.75	255.3	9.75	10.25	53.1	21.00	22.00	12.1	82.00	86.00
1946-D	315.7	6.00	6.50	15.3	17.00	17.50	61.0	17.50	18.50	9.1	67.00	74.00	2.2	170.00	180.00
1946-S	198.1	5.00	5.50	13.6	27.00	28.50	27.9	40.00	42.00	4.2	92.50	97.50	3.7	95.00	100.00
1947-P	190.6	13.75	14.50	95.0	5.75	6.00	121.5	37.00	38.50	22.6	38.00	40.00	4.1	123.00	127.50
1947-D	194.8	5.00	5.50	37.8	16.00	17.00	46.8	38.00	40.00	15.3	35.00	37.50	3.9	100.00	105.00
1947-S	99.0	13.00	14.00	24.7	17.00	18.00	31.3	34.00	36.00	5.5	84.00	87.50	NM		
1948-P	317.6	7.75	8.25	89.3	6.00	6.50	75.0	50.00	55.00	35.2	23.00	24.00	3.0	150.00	165.00
1948-D	172.6	5.50	6.00	44.7	36.00	37.50	52.8	38.00	40.00	16.8	41.50	44.00	4.0	76.00	80.00
1948-S	81.7	26.00	27.50	11.3	39.00	41.50	35.5	38.00	39.50	16.0	42.50	45.00	NM		
1949-P	217.5	12.00	12.75	60.7	15.00	16.00	30.9	210.00	225.00	9.3	300.00	320.00	5.7	315.00	325.00
1949-D	154.4	9.25	9.75	35.2	27.00	28.50	26.0	77.50	80.00	10.1	70.00	75.00	4.1	230.00	250.00
1949-S	64.3	34.00	35.00	9.7	54.00	57.50	13.5	365.00	380.00	NM			3.7	275.00	295.00
1950-P	272.7	8.75	9.25	9.8	60.00	65.00	50.2	38.00	40.00	25.0	32.00	34.00	7.8	190.00	200.00
1950-D	335.0	4.25	4.75	2.6	475.00	485.00	46.8	29.00	31.00	21.1	30.50	31.50	8.0	105.00	110.00
1950-S	118.5	12.50	13.00	NM			20.4	210.00	225.00	10.3	80.00	85.00	NM		
1951-P	294.6	13.00	13.50	28.7	19.00	20.00	103.9	30.00	32.50	43.5	23.00	24.50	16.9	48.00	50.00
1951-D	625.4	3.25	3.50	20.5	23.00	24.00	52.2	17.00	17.50	35.4	18.00	19.00	9.5	190.00	210.00
1951-S	100.9	19.50	21.00	7.8	97.50	102.50	31.6	205.00	215.00	8.9	160.00	175.00	13.7	155.00	165.00
1952-P	186.9	13.00	13.50	64.1	7.00	7.50	99.1	12.50	13.25	38.9	20.00	21.00	21.3	35.00	36.50
1952-D	746.1	2.00	2.25	30.6	68.00	72.50	122.1	18.00	19.00	49.8	17.00	18.00	25.4	26.00	27.50
1952-S	137.8	13.50	14.50	20.6	16.50	17.50	44.4	50.00	52.50	13.7	63.00	66.00	5.5	115.00	120.00
1953-P	256.9	4.75	5.00	46.8	5.00	5.50	53.6	17.50	18.50	18.7	36.00	38.00	2.8	180.00	187.50
1953-D	700.5	2.00	2.25	60.0	4.00	4.50	136.4	8.00		56.1	17.50	18.00	20.9	22.50	23.50
1953-S	181.8	7.00	7.50	19.2	15.00	16.00	39.2	24.00	25.50	14.0	29.00	31.50	4.1	80.00	85.00
1954-P	71.9	13.50	14.00	47.9	4.00	4.25	114.2	8.00		54.6	13.50	14.00	13.4	19.50	20.50
1954-D	251.6	2.50	2.75	117.2	3.00	3.25	106.4	8.00	*	46.3	14.00	14.50	25.4	17.50	18.00
1954-S	96.2	5.00	5.50	29.4	6.25	6.75	22.9	33.00	34.50	11.8	25.00	26.00	5.0	40.00	42.00
1955-P	331.0	2.50	2.75	8.3	45.00	48.00	12.8	60.00	62.50	18.6	19.50	20.50	2.9	131.00	133.50
1955-D	563.3	2.00	2.25	74.5	5.25	5.75	11.0	50.00	52.50	3.1	105.00	110.00	NM		
1955-S	44.6	14.50	15.00	NM			18.5	29.50	30.75	NM			NM		
1956-P	421.4	2.25	2.50	35.9	3.25	3.50	109.3	6.75	7.25	44.8	13.25	13.75	4.7	42.00	44.00
1956-D	1098.2	.75	.85	67.2	2.50	2.75	108.0	8.25	8.75	32.3	14.00	14.50	NM		
1957-P	283.8	1.75	2.00	39.7	3.75	4.00	161.4	6.25	6.75	47.8	12.50	13.00	6.4	31.00	32.00
1957-D	1051.3	.60	.70	136.8	2.50	3.00	113.4	9.00	9.50	77.9	12.50	13.00	20.0	17.50	18.00
1958-P	253.4	1.50	1.75	18.0	9.50	10.00	32.8	21.00	22.00	7.2	38.00	40.00	4.9	38.00	39.50
1958-D	801.0	.60	.70	163.2	2.50	2.75	136.6	6.75	7.25	78.1	12.00	12.50	24.0	17.00	17.50
1959-P	610.9	.70	.75	28.4	4.50	5.00	86.9	6.50	7.00	25.5	13.00	13.50	7.3	25.00	26.00
1959-D	1279.8	.60	.70	160.7	2.25	2.50	164.9	6.50	7.00	62.1	12.25	12.75	13.1	20.50	21.00
1960-P	588.1	.65	.75	57.1	2.25	2.50	72.1	6.00	6.50	30.9	12.50	13.00	7.7	22.50	23.50
1960-P sm		152.50	157.50												
1960-D	1580.9	.60	.70	192.6	2.20	2.35	200.0	6.00	6.50	63.0	12.50	13.00	18.2	17.00	17.50
1960-D sm		5.50	6.00												
1961-P	756.4	.60	.70	76.7	2.25	2.50	96.8	6.25	6.75	40.1	12.00	12.50	11.3	18.00	18.50
1961-D	1753.3	.60	.70	229.3	2.20	2.35	209.1	6.00	6.50	83.7	12.00	12.50	20.3	16.50	17.00
1962-P	609.3	.60	.70	100.6	2.25	2.50	75.7	6.00	6.50	39.4	12.00	12.50	12.9	18.00	18.50
1962-D	1793.1	.60	.65	280.2	2.10	2.25	334.9	6.00	6.50	127.6	12.00	12.50	35.5	13.50	14.00
1963-P	757.2	.60	.70	174.9	2.10	2.25	126.7	6.00	6.50	77.4	12.0				

the COIN DEALER newsletter
INVESTOR'S REPORT

A NEW APPROACH TO TODAY'S INVESTMENT OPPORTUNITIES

TYPE COLLECTING
and THE OBSOLETE DENOMINATIONS

HALF DIMES

There are eight different types in the half dime series. This interesting coin, forerunner of the nickel five-cent piece, is one of the most over-looked series in all United States coinage. Current Guide Book levels hardly reflect the true scarcity of most dates and an investor has made a wise purchase when he manages to acquire a choice specimen of almost any of the eight types for within a few dollars of the 1968 Guide Book listing.

The half dime series offers one of the most challenging segments of type collecting: they range from the easily obtainable Uncirculated coins of the last three types to the rare flowing hair type of 1794 and 1795.

1794-1795 FLOWING HAIR TYPE

Quite scarce in all conditions, this first type was minted for only two years, which makes almost any specimen a good investment.

Prices, however, are more or less restrictive and it is the collector/investor who will usually buy these really scarce coins. The 1968 Guidebook lists the 1794 at \$440 in Fine and the Fine 1795 lists at \$300.

1796-1797 SMALL EAGLE-DRAPED BUST TYPE

Again we have a type which was issued for only two years and which will prove to be a solid investment in all conditions. The least expensive variety of the 1797 issue also lists at \$300 in Fine in the current Guidebook. It should be noted that type collectors most often buy the least expensive date of the type (particularly for the earlier types) in order to have a coin of a higher grade.

1800-1805 HERALDIC EAGLE-DRAPED BUST TYPE

Although the 1803 is the most "common" of the five years of this third type, the 1968 Guidebook still lists a Fine specimen at \$225. This type group also contains the rarest half dime—the issue of 1802. Even though there is a recorded mintage of 13,010, very few specimens survive and a copy in only good condition lists at \$1,200.

1829-1837 LIBERTY CAP TYPE

The 1968 Guidebook lists virtually all of the fourteen dates and varieties of this type at \$65 per Uncirculated specimen. The only notable exception to this is the 1837 small 5¢ variety. At today's listings, gem BU pieces are an excellent buy and present the first real opportunity in the half dime series for the average investor. Choice specimens should be selling for \$100 in the relatively near future.

1837-1838-O LIBERTY SEATED (NO STARS) TYPE

No increase in the Guidebook listing was recorded in the past year for this short-lived type. These coins are not really too uncommon and type-collector demand has already pushed the price quite high—probably not destined for a spectacular price performance within the next few years.

1838-1859 LIBERTY SEATED (WITH STARS) TYPE

Most dates of this type can be purchased at quite reasonable prices, from \$35 to \$75 per copy in choice condition—and, at these price levels, any Gem Uncirculated specimen of this type is a fine value. The mintage figure for each of fourteen dates of this type is well under one million.

Most issues are still undervalued in the 1968 Guidebook and afford interesting investment opportunities—particularly to the collector/investor.

1853-1855 LIBERTY SEATED (WITH ARROWS) TYPE

Specimens of this next short-lived type in the half dime series are not uncommon in Uncirculated condition and presently sell for about \$40-\$50. All dates can be considered good values at present prices because of the three-year duration of this type. 10% increases were recorded in the past year and type-collector demand will continue to spur further substantial gains.

1860-1873 LIBERTY SEATED (WITH LEGEND) TYPE

This final type in the half dime series contains a particularly wide range of scarcity and mintage. Some dates are very rare in mint state—though current Guide Book listings are still quite reasonable—and other dates are easily obtained in Uncirculated condition. Proofs of all dates are also available and the scant 10% to 20% increase in the 1968 Guide Book hardly covered the diminishing availability of these proofs. As type collectors will mostly concentrate on the more common, less expensive Uncirculated and Proof coins in this and other types which were minted for a number of years, the investor would do well to acquire gem copies of the least costly dates.

TWENTY CENT PIECES

This series is the most short-lived in our coinage and consists of only one type. It was minted for four years, 1875 through 1878, and in the last two of these years was produced only in Proof condition

With the prohibitive price of the 1877 and 1878 proof issues, type collectors look to the first two years for their coins. During these two years there were four coins produced which are obtainable; 1875, 1875-S, 1875-CC, and 1876. The 1876-CC issue is extremely rare, with only fourteen specimens known.

Strictly Uncirculated twenty-cent pieces are uncommon and currently sell for \$150 or more in choice condition. Again the Guide Book listings are out-dated and current asking prices are as much as 50% over the 1968 edition.

Only the 1875-S twenty-cent piece was minted in quantity (slightly over one million pieces) and the total mintage for all available dates is only 1,343,890. With this figure in mind, it must follow that any twenty-cent piece, circulated or Gem Uncirculated, will prove to be a top-quality investment.

Recent interest in lower grade pieces has pushed the price for even a Good specimen to \$18-\$20. Since only the 1875-S is readily available in the Good to Fine categories, the supply is drastically limited. Investing in these circulated coins will prove to be a wise move—particularly in full FINE condition. Future demand will continue to push prices higher and most type collectors will have to settle for a nice circulated specimen.

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MARKET CLOSING PRICES BU SILVER DOLLARS

SINGLES					ROLLS				
Mint.	BID	ASK	BID	ASK	Mint.	BID	ASK	BID	ASK
MORGAN DOLLARS					MORGAN DOLLARS				
1878 8tf	0.416	8.25	8.75	160.00	165.00	1895-P	0.013		
1878 7tf	10.094	3.75	4.25	67.50	70.00	1895-O	0.450	175.00	200.00
1878 7/8tf		10.75	11.50	200.00	210.00	1895-S	0.400	325.00	350.00
1878-CC	2.212	8.50	9.00	165.00	172.50	1896-P	9.977	2.50	2.75
1878-S	9.774	2.50	2.75	48.00	51.00	1896-O	4.900	26.00	27.50
1879-P	14.807	2.50	2.75	50.00	53.50	1896-S	5.000	130.00	140.00
1879-CC	0.756	150.00				1897-P	2.823	4.00	4.50
1879-O	2.887	4.00	4.25	75.00	78.00	1897-O	4.004	12.00	13.00
1879-S	9.110	2.35	2.50	50.00	53.50	1897-S	5.825	7.50	8.00
1880-P	12.601	2.35	2.50	46.00	48.00	1898-P	5.885	3.25	3.75
1880-CC	0.591	45.00	47.50	850.00		1898-O	4.440	2.65	2.80
1880-O	5.305	3.50	4.00	70.00	75.00	1898-S	4.102	19.00	20.00
1880-S	8.900	2.35	2.50	44.00	46.00	1899-P	0.331	17.50	18.00
1881-P	9.164	3.00	3.25	58.00	61.00	1899-O	12.290	2.35	2.50
1881-CC	0.296	60.00	62.50	1200.00		1899-S	2.562	28.00	29.00
1881-O	5.708	2.35	2.50	45.00	46.50	1900-P	8.831	2.35	2.50
1881-S	12.760	2.35	2.50	44.00	46.00	1900-O	12.590	2.35	2.50
1882-P	11.101	2.35	2.50	50.00	52.50	1900-S	3.540	15.00	16.00
1882-CC	1.133	21.00	22.00	400.00	425.00	1901-P	6.963	40.00	42.00
1882-O	6.090	2.35	2.50	45.00	47.00	1901-O	13.320	2.35	2.50
1882-S	9.250	2.35	2.50	44.00	46.00	1901-S	2.284	20.00	21.50
1883-P	12.291	2.50	2.75	46.00	48.00	1902-P	7.995	5.00	5.50
1883-CC	1.204	21.00	22.00	400.00	425.00	1902-O	8.636	2.35	2.50
1883-O	8.725	2.35	2.50	43.00	45.00	1902-S	1.530	38.00	40.00
1883-S	6.250	18.00	19.00			1903-P	4.653	5.25	5.75
1884-P	14.071	2.35	2.50	45.00	47.50	1903-O	4.450	22.50	23.50
1884-CC	1.136	27.00	29.00	500.00	525.00	1903-S	1.241	200.00	225.00
1884-O	9.730	2.35	2.50	43.00	45.00	1904-P	2.789	11.00	12.00
1884-S	3.200	40.00	42.50			1904-O	3.720	2.65	2.80
1885-P	17.788	2.35	2.50	44.00	46.00	1904-S	2.304	130.00	140.00
1885-CC	0.288	46.00	48.00	900.00	960.00	1921-P	44.690	2.25	2.40
1885-O	9.185	2.35	2.50	43.00	45.00	1921-D	20.345	4.00	4.25
1885-S	1.497	7.50	8.00	140.00	150.00	1921-S	21.695	4.00	4.25
1886-P	15.964	2.35	2.50	43.00	44.50	PEACE DOLLARS			
1886-O	10.710	11.50	12.50	210.00	225.00				
1886-S	0.750	29.00	30.00	570.00					
1887-P	20.291	2.35	2.50	43.00	44.50				
1887-O	11.550	3.00	3.25	60.00	62.50				
1887-S	1.771	9.00	9.75	190.00					
1888-P	19.184	2.50	2.75	44.00	46.00				
1888-O	12.150	2.65	2.80	51.00	53.50				
1888-S	0.657	29.00	30.00	575.00					
1889-P	21.727	2.50	2.75	50.00	53.50				
1889-CC	0.350	575.00	600.00			1921-P	1.006	21.50	22.50
1889-O	11.875	8.00	8.50	155.00	170.00	1922-P	51.737	2.10	2.25
1889-S	0.700	28.50	29.50	550.00	575.00	1922-D	15.063	4.00	4.25
1890-P	16.803	3.25	3.50	65.00	69.50	1922-S	17.475	4.25	4.50
1890-CC	2.309	19.00	20.00	360.00		1923-P	30.800	2.10	2.25
1890-O	10.701	3.50	3.75	67.00	70.00	1923-D	6.811	6.50	7.00
1890-S	8.230	5.00	5.50	105.00	110.00	1923-S	19.020	4.25	4.50
1891-P	8.694	8.00	8.50	150.00	165.00	1924-P	11.811	3.00	3.25
1891-CC	1.618	18.00	19.00	360.00		1924-S	1.728	29.50	31.00
1891-O	7.955	9.25	9.75	165.00		1925-P	10.198	2.50	2.75
1891-S	5.296	8.50	9.00	160.00	175.00	1925-S	1.610	14.00	15.00
1892-P	1.037	11.00	12.00	225.00		1926-P	1.939	7.50	8.00
1892-CC	1.352	44.00	46.50	800.00		1926-D	2.349	8.50	9.00
1892-O	2.744	9.00	9.75	180.00	215.00	1926-S	6.980	5.00	5.50
1892-S	1.200	500.00				1927-P	1.848	21.00	415.00
1893-P	0.379	39.00	41.00			1927-D	1.269	22.50	23.50
1893-CC	0.677	160.00	175.00			1927-S	1.866	31.00	33.00
1893-O	0.300	125.00	140.00			1928-P	1.361	65.00	70.00
1893-S	0.100					1928-S	1.632	18.00	19.00
1894-P	0.111	135.00	145.00			1934-P	1.554	19.00	20.00
1894-O	1.723	30.00	32.00			1934-D	1.570	21.00	22.50
1894-S	1.260	35.00	37.50	670.00	695.00	1934-S	1.011	160.00	167.50
						1935-P	1.576	10.00	11.00
						1935-S	1.964	34.00	35.00

PROOF SETS

BID				ASK		BID				ASK		BID				ASK	
1936	(3,837)	800.00		850.00		1952	(81,980)	45.00		47.50		1961	(3,028,244)	5.75	-	6.00	
1937	(5,542)	315.00		330.00		1953	(128,800)	32.00		33.50		1962	(3,218,019)	5.75	-	6.00	
1938	(8,045)	155.00		165.00		1954	(233,300)	23.50	-	24.50		1963	(3,075,645)	5.90	-	6.15	
1939	(8,795)	135.00		140.00		1955	(378,200)	30.00	-	31.00		1964	(3,950,762)	12.25	-	12.75	
1940	(11,246)	92.50		97.50		1956	(699,384)	14.25	-	14.75		1965 sms		3.50		3.75	
1941	(15,287)	92.50		97.50		1957	(1,247,952)	7.50	-	7.75		1966 sms		4.00		4.25	
1942	(21,120)	92.50		97.50		1958	(875,652)	23.00	-	24.00		1967 sms		5.25		5.50	
1942 12		106.00		112.50		1959	(1,149,291)	10.00	-	10.50							
1950	(51,386)	130.00		135.00		1960	(1,691,602)	7.50		7.75							
1951	(57,500)	80.00		82.50		1960 sm		27.00	-	28.00							

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The Year 1968

April 19, 1968

THE MARKET IN DEPTH

by Allen Harriman

The recent advance from an ask level of \$700 to recorded sales at \$1,150 for BU roll sets of wartime nickels took less than three months! (Sound like old times?) Though buyer interest is now centered elsewhere, profit taking has lowered the roll set price only slightly—to \$1,050 this week. Actually, this \$100 adjustment is basically due to the fact that the more easily available of the 11 rolls have come on to the market in small quantities. The better dates (42-P, 42-S, 43-D, 44-S, 45-P) have remained firm. Circulated bags (culls included) are bid this week as high as \$427.50—relatively nice circulated roll sets are still in demand at \$62.50.

The astute buyer can now pick up a number of bargains in the lower priced Proof sets. While today's frantic bidding concentrates on silver rolls, an occasional dealer offers mixed lots of Proof sets at very attractive "lot" prices. This week several of the more popular sets have recorded slightly lower ask prices—1954, 1955, 1958, 1959 and 1964. The next general upswing for Proof sets will be especially welcome to those investors who are now taking advantage of current bargain offerings.

Many early Lincoln rolls have shown further bid level advances—and virtually none of the sought-after dates have been offered for sale. On the other hand, numerous issues in the 1944 to 1955 range have been offered for sale at lower prices without attracting much buyer attention. Even the popular 1954-P and 1955-S rolls are available at slightly lower prices. Again, forward thinking investors may well be taking advantage of today's bargains in this series. When the bidding starts, you can be certain that this floating supply will instantly disappear.

As stated above, the silver denominations continue to dominate trading. There are practically no bargain offerings in this area—and dealers are often paying ahead of the market to get the rolls they need to fill their "want lists." Buying BU roll sets remains almost out of the question—at least, at prices within sight of current levels.

* * *

UNITED STATES COLONIAL COINS

An Investment Analysis

by Maurice M. Gould

In previous articles I have covered U.S. large cents and half cents and with this article covering the U.S. colonial coins, all of the early U.S. coppers will have been completed.

The U.S. colonial series is most important historically and usually covers the period before 1800. Fifty or 100 years ago, there was not a collector who did not have a representative

group in his collection and they were overlooked when the great boom in numismatics took place, but they were the items which had a continuous and steady rise in price, while many of the speculative series suffered.

As I have stated before about the other early series, it would take only a thousand active collectors to absorb all the available supplies. Very few dealers have any stock of colonials on hand; only the few specialists who try to buy everything offered to them in this series do have them.

Dealer stocks on the West Coast are extremely weak. They are a little stronger in the Midwest and South, and the East has the largest number of colonials available, as most of these coins circulated in this area and are still found in old farmhouses and estates.

If you are looking for a stable investment, there is none better than U.S. colonials. I find that even the mutilated and Fair pieces are getting very difficult to obtain and variety collectors absorb even some of these as they use quite a number in picking up all the variations according to the references.

Because of the nature of colonials, with various states, groups, etc. I will list them in the order of the *Guide Book of United States Coins*, so you may easily refer to them for checking photos, etc.

The first series is the Sommer Islands or Bermuda Hog money. These pieces are so called because there is a hog on the obverse of the coin. These are the first coins struck for the English-American colonies in the early 1600s. These pieces are crude and usually come in deplorable condition. They are quite rare and seldom are offered for sale.

The next several series are the New England early silver coins, starting with the so-called New England series. There are three denominations, 3-pence, 6-pence and shilling. All of these are also extremely rare and crude and have the initials N.E. on the obverse and the denomination on the reverse.

The Willow Tree coinage also has three denominations, the 3-pence, 6-pence and shilling, and these are also extremely rare and were issued from 1653 to 1660.

The Oak Tree silver pieces come in four denominations. While these are not common, they are obtainable and desirable from any grade of Good or better.

Then we come to the Pine Tree shillings and other Massachusetts silver. Although these were struck for a number of years, they are all dated 1652. This particular group is among the most popular in colonial collecting, as many stories are told in colonial lore, which include these pieces. It has become more and more difficult to obtain them, so the catalog now even lists them in Fair condition—a suggestion I made to the Whitman Publishing Company a few years ago.

A group of Maryland pieces called the Lord Baltimore items

are also scarce and desirable and equally as difficult to obtain as the Massachusetts silver pieces.

The St. Patrick or Mark Newby halfpence was used in New Jersey. They were brought from Dublin, Ireland by Mark Newby and were authorized to pass as legal tender in 1682.

These pieces are quite desirable when sharply struck and there is a halfpence and farthing. The farthing is unusual in that it comes with a brass plug and without.

Wood's coinage comes in two groups—the Rosa Americana series, with a halfpenny, penny and twopence, and most of them that are seen are in badly worn condition. Sharp pieces are desirable.

The second group includes the 1723 halfpenny (Hibernia), which is one of the least difficult to obtain, as great quantities of these evidently were manufactured. This was the series that was unpopular in Ireland, so Wood had them shipped to the American colonies. In many cases the Wood coins are obtainable in England at lower or comparable prices to those in the United States.

The New Hampshire colonials consist of two items—the William Moulton copper and the 1776 New Hampshire copper. They are all rare and actually museum material. I was fortunate to discover one of the William Moulton 1776 coppers a number of years ago. The piece was sold for approximately \$1,000. When the next one was discovered just a few years later, it brought close to \$10,000. which reflects the prices these items can bring when there is a demand for them. There are only three William Moulton coppers known.

The next group has quite a number of adherents and collectors, and that is the Vermont cents, issued from 1785 through 1788. There are quite a number of varieties, some very interesting. I consider the one called "Baby Head" underpriced in the *Red Book* and any in real nice condition are quite rare.

One cannot purchase the Vermont cents the way they do other coins, as many are weakly struck, even though they are in excellent condition. An example is the Vermon Auctori 1787 cent Britannia. This seldom comes with any part of the date showing.

I consider any Vermont cent, Good or better, excellent numismatic property.

Almost all of the New York pieces are very rare, except for the Nova Eborac pieces. While these pieces do not catalogue too high in Fine condition, it is rather difficult to obtain them with strong dates. The New York piece called the 1787 Immunis Columbia, with an eagle on the reverse, can be obtained in lower grades, but it is more difficult to obtain them in top condition.

There is one unusual piece with an Indian on the obverse and George III on the reverse, dated 1787, of which there are only two specimens known.

We now go to the most prolific and most collected of the colonial series—the Connecticut cents, which were minted from 1785 through 1788. In this field can be found unusual types, errors, die varieties, etc.

I recently received a letter from a friend in Pennsylvania who has more than 2,000 pieces of every type and category in this series, but of course this is a lifetime of love and labor to accomplish.

There are pieces called "African Head" "Hercules Head" "Mutton Head" "Mailed Bust" "Laughing Head" "Horned

Bust" etc. and quite a number of errors with words incorrectly spelled, such as, "Auctobi, Connfc, Connlc, Auciori" etc.

There are many interesting error coins, such as double strikes, clipped planchets, off centers, overstrikes, and various others to be found, and a student in this field can occasionally find an extreme rarity, as I have done myself over the years.

I believe there are more Connecticut cents available than any of the other colonial series, and this is one reason that so many collectors try to make up a type set, date set, or set to fill their needs.

In the purchasing of colonial coins, one must deal with a reliable collector or dealer and one who is knowledgeable because reliability alone is not enough; a dealer must know something of this series, and the pitfalls due to forgeries and counterfeits of the early period, although some of the counterfeits like the Machin's Mills pieces are worth more than the originals in some cases.

In this first group which I have covered here, I highly recommend the following material: Good or better—Oak Tree and Pine Tree pieces; the early silver coins of Massachusetts; these many times come clipped. That is, the edges of the coins have been shaved to obtain some silver by unlawful means. This was a common practice during the early period. Many of these pieces have been so badly clipped that only the center part of the coin remains, with all the lettering having been removed. Watch for the clipped pieces when buying these silvers. They should be bought at a reduced or much lower rate if any of the clipping shows.

I highly recommend the state coinages, such as Vermont, New York and Connecticut, especially in Fine or better condition, although they are getting more and more difficult to obtain all the time. A type set of these pieces might be a good way to begin a collection, which could equally be an excellent investment as well.

I highly recommend the 1786 "Baby Head" cent of Vermont in any condition as this piece is scarcer than most dealers and collectors realize.

When colonials are available in sharp or Extra Fine condition, they should be purchased for investment purposes. On a rare piece I would suggest having it authenticated as soon as possible and one should obtain a guarantee from the dealer from whom it is purchased.

My next article will treat with the Massachusetts, New Jersey coppers and other U.S. colonial material.

* * *

May 3, 1968

UNITED STATES COLONIAL COINS

by Maurice M. Gould

The Massachusetts colonial coins of 1787 and 1788 were the first to use the term "half cent" and "cent." These coins are desirable and are still obtainable in nice condition. They feature an Indian on the obverse and an eagle on the reverse.

Be extremely careful in the Massachusetts rarities, such as the Massachusetts Pine Tree copper and the Massachusetts halfpenny or Janus copper, which are both *unique* and in museums. All of the other pieces are either struck copies, electrotypes, cast pieces or counterfeits, but some have been very cleverly done and can confuse the novice.

The coins of New Jersey are quite popular as there are a large number of varieties, including such as "Date Under the Plow Handle" "Bridle Variety" "Running Fox Before Legend" "Serpent Head," etc.

Connecticut cents in Fine or better condition are fine property and prices, while they have risen, have not had the same fantastic rise as other U.S. series.

There are many extremely rare New Jersey coins, such as the 1786 cent, *Immunis Columbia*, and the Washington obverse with the eagle reverse, which is *unique*.

One of the most famous and popular of the early pieces is the Continental dollar of 1776. There are a number of varieties with "Currency" being spelled three ways and they come in three metals—brass, pewter and silver. These pieces are always in great demand and have now reached almost the \$1,000 mark in the catalogue in Uncirculated condition. It is interesting to note that copies were struck in various metals during the Centennial Exposition which was held in Philadelphia in 1876.

The Nova Constellatio series of both silver and copper are listed. All of the silver pieces are extremely rare and some are *unique* and there are many copies of these in collections and in coin dealers' hands.

The coppers are quite interesting, issued 1783 to 1785, and were produced in fairly large quantities. They are still obtainable at reasonable prices and in my next installment I will review prices of these and other colonials over the past five years, as well as make recommendations to you.

For those of you who have the spirit of adventure and a great curiosity, it will pay you to buy some of these early pieces and study them for variety, etc. In the Nova Constellatio series, there is an extremely rare date of 1786, and a friend of mine in Maine, in looking through a bunch of old worn coppers, was cleaning one of them, and found it to be a rare date. He sent it to me for appraisal and authentication. It was genuine and I quickly sold it for him for \$1,000, which was a reasonable price for his rarity. No doubt this piece will bring many thousands when it is offered again in the years to come, so there are still opportunities to find rarities in the colonial field. I have come up with quite a number of scarce ones and half a dozen extremely rare ones over the years.

The next series I will discuss is the French colonies, dates 1721 and 1767. All of these are also listed in the Canadian series, as these coins circulated from Canada down to Louisiana.

These coins are still obtainable, but as they actually did see a lot of circulation, are more and more difficult to obtain in sharp condition. They are one of the links with the French colonization of North America and their efforts to secure a permanent foothold on this great continent.

The Confederatio cents are experimental pieces dated 1785. These are extremely rare and will not be of interest to the average collector or investor.

The Brasher doubloon, one of the world's best known coins, and now valued at \$100,000, is dated 1787 and was minted by Ephraim Brasher in New York City. An "E.B." punchmark or counterstamp appears on this coin. These are the pieces which have been so highly publicized recently in the robbery of the Yale Museum and of the Dupont Collection, but most of the stories of these pieces being found in various collections are

false. They are the usual common strikes and copies which have been made over the years.

Copies of rare colonials are not only made in recent times, but back even a century ago, when collectors wanted to get copies of items which they could not afford to put into their collection, and during this period, many excellent and well struck copies were produced. The fallacy is that because coins came from an old collection this would prove genuine, when in reality, many of these old copies were in collections for years, just to fill a space in the collection of the old-time collector.

Another group of colonials from Connecticut which are listed separately are the Higley or Granby coppers. These are all rare, come weakly struck, and are highly desirable for those who can afford them.

The Chalmers pieces were struck at Annapolis, Maryland in 1783, in the 3-pence, 6-pence and shilling denominations; while these are scarce, they are still obtainable.

The Talbot, Allum & Lee cents of 1794 and 1795 are also early tokens. The company had a large number of these coppers made in England and they were distributed everywhere. Many of these pieces are found in English collections of tokens and I have owned them in Uncirculated condition. These pieces, being tradesmens' tokens, and of such early vintage for the American coins, will improve in rarity and value in the years to come.

The Virginia halfpenny of 1773 is one of the few colonial coins which is not difficult to obtain in Uncirculated condition. This is due to the fact that a keg was found many years ago, all in top condition, and many of these coins even have a Proof lustre, but as the pieces are absorbed into various coin collections, they will be more difficult to obtain and I have seen more of these Uncirculated than I have of the lower grade pieces. As this is the only piece for Virginia outside of a 1774 shilling, it will be needed for type sets and there is no doubt that it will steadily increase in value in the years to come.

The Kentucky cent or token, 1792 to 1796, comes in a number of varieties. They are called "Kentucky cents" because of the letter "K" for Kentucky, which is at the top of the coin. This piece is listed in the English token catalogues and comes with various lettered edges, engrailed edge, as well as the regular plain edge. These pieces are still obtainable at nominal prices in excellent condition.

One of the most common colonials is the North American token dated 1781, which is also listed in the Canadian catalogue. Many are to be found in worn condition, bearing witness to the fact they had circulated in the colonies. They were minted in Dublin, Ireland. They are still obtainable at very reasonable figures in the ordinary conditions, but the better the condition, the higher the percentage of rise in price.

In the group of colonials mentioned in this installment, I recommend the following pieces; with an eye to price and scarcity, as good investments for the future:

The Massachusetts half cent and cent of 1787 and 1788 in Good or better condition.

The New Jersey cent of 1786, 1787 and 1788 in Good or better condition, but suggest *Fine* condition if possible, or better.

Another group is the Nova Constellatio coppers, which also are available and these should be in at least *Good* condition.

In the three above series mentioned, the *Extra Fine* grade would be highly desirable. However, often this grade is not

obtainable, but for those of you who are sticklers for condition, it might pay to wait and get the top grade wanted.

The French Colonies series of 1721, 1722 and 1767 are worthwhile obtaining in *Very Good* or *better* condition.

The Mott Token, which I have mentioned, is very worthwhile in any condition because of the future demand among the token and colonial collectors alike, as well as those who would like Early Americana in numismatics.

The Talbot, Allum & Lee cents should be obtained in *Very Good* or *better* condition only.

* * *

May 31, 1968

THE MARKET IN DEPTH

by Allen Harriman

All series—cents through halves—have registered impressive gains throughout the week; dollars and Proof sets remain firm with a few additional “plus signs.” Actually, it seems that *almost* the only rolls available in each series are the “popular” low-mintage dates. For the Jeffersons, the 43-D, 50-D, 51-S and like rolls are occasionally offered for sale—yet where are the 47-P, 48-P, 51-P, 51-D, 53-D and other similarly priced rolls? In Roosevelts, the buyer has no problem finding the 1955-PDS rolls—yet such dates as 48-P, 52-P, 54-D remain almost entirely off the market.

In Washingtons, the only rolls offered are 58-P, 55-D and a couple of the earlier “keys”—yet none of the rolls which are bid for week after week seem to appear at prices even near current levels. Expanded interest for the lower priced dates—1954-P & D and 1956 through 1962—has suddenly pushed many of these so-called plentiful issues up several dollars each. It should be remembered that bullion value is a consideration of most buyers—and that at \$2.50 per ounce, there is \$18 worth of silver in *any* roll of quarters. With silver moving ever upward—and with *all* silver coins disappearing from pocket change—it is obvious that no silver quarter roll will be worth less than the bullion value. This will hold true whether they can be melted by the public or not. A retail price tag of 75c each for the most common BU silver quarters (except perhaps ‘63 & ‘64) will be considered a bargain in the not so far distant future.

1968-S Lincoln cent bags are being traded fast and furiously—at prices all the way from \$97.50 per bag to \$125. The figure generally accepted as the true mintage figure thus far is 14 million. Right now it’s the age-old question—will the Mint produce any more? Say about 100 million in November!! Many hopeful buyers point out that the San Francisco Assay Office still has a lot of work to do during the remainder of 1968. There still remains to be produced the bulk of the ‘68-S Proof sets—then there are ‘68 mint sets, ‘68-S nickels and foreign coins and planchets for a number of nations. And, of course, the nation is already flooded with pennies, anyway. Pessimists simply say it would be “too good to be true”!

* * *

September 20, 1968

THE MARKET IN DEPTH

by Allen Harriman

The buying of both Morgan and Peace dollars has been on the increase for the past several weeks—last week’s *Newsletter* registered a record total of 29 gains for BU rolls in the two series and on top of these we have an additional 14 this week! Only a few of the most common dates (83-O, 84-O, 85-O, 87-P) seem readily available within present price ranges (\$50 to \$52)—and a number of other dates which heretofore have fallen into the “common” category (80-S, 81-S, 82-S, 99-O, 00-O, 01-O) just aren’t offered for sale very often.

For the more high-powered rolls (in both series) there have been relatively few recorded transactions—but this is not due to lack of trying. Potential buyers have been raising bid levels almost daily. Most of the Carson City rolls are virtually off the market even though the bid may move up \$25 to \$50 a week (the 85-CC roll is now bid at \$1,000—with one roll available at \$1,050). A fantastic gain was recorded for the very scarce 1902-S roll. Last week the bid was \$1,000—with none offered; this week the bid is \$1,400—with none offered!

The “scarce” and “rare” BU singles, too, are receiving quite a lot of attention. The 1892-S and 1893-S are now bid at \$900 and \$5,000 respectively and most of the other issues from 1892 through 1896 are consistently appearing on dealer “want lists.”

All of these high prices might give the average investor the impression that silver dollars are only for the more affluent buyer. This is not so. There is a great deal of potential profit in many of the \$50 to \$100 rolls—and there are numerous very good buys today in BU and circulated singles. Consider, the Peace dollar series, such low-mintage issues as 1927-P and 1934-P. The 1935-P too, at around \$10 is an excellent buy. In Morgans, the New Orleans rolls from 1898 through 1904 (exclude the high-priced 03-O) have a great deal of potential—and the early San Francisco issues (1878 through 1882) fall into the same category!

* * *

September 27, 1968

George W. Haylings

Coin World circulation figures continue to climb. The monthly newsstand magazine “*CoinAge*” has increased its circulation from 100,000 to 104,000. Advertisers in Canada are offering 15% over face value for United States silver dimes, quarters and halves and are offering to refund express charges on shipments in excess of \$5,000 face. How do the U.S. shippers get around the laws preventing the exporting of silver coins? Evidently sizeable shipments, and \$5,000 worth would be sizeable, are expected. Such amounts would certainly be over and above the amounts allowed to go out of the country, within the anti-melt—anti-export coin bill. Another devaluation in Brazil amounting to 13%. Pressure is easing somewhat on the 68-S Proof sets and the expanding price for the 68-S Proof coins is retreating somewhat and firming. Our Director of the Mint tells us that there *will* be 1969-S Proof sets so this S Proof set is not going to be one-of-a-kind. \$4.5 million offered for the Josiah K. Lilly Collection!

During the recent Shuford Auction the following amounts were paid for rare coins: \$18,000 for an 1841 quarter eagle, \$3,125

for a 1932 double eagle, \$2,750 for the 1854-O double eagle, \$5,500 for the 1856-O, \$640 for the 1855-O, \$775 for the 1859-O and \$1,150 for the 1860-O. No doubt about it gold was in great demand. A Pioneer \$20 gold piece (Wass, Molitor & Co.) 1855 Small Head variety brought \$3,800. A Mormon \$20 piece realized \$5,000. \$4,600 was realized at the auction for a 1933 \$10 gold piece. A 1920-S eagle brought \$2,500 and a 1930-S eagle realized \$3,500. In the same sale we find a 1856 Flying Eagle cent EF bringing \$1,650, a 1793 half cent (about Fine) bringing \$650, the 1796 half cent realizing \$1,300. A 1797 half cent (Lettered Edge VG-F) brought in \$465. A large cent (1793 Chain VF) realized \$1,100. The 1793 large cent (Wreath VF) realized \$790. A 1799 (Perfect Date—Fine) brought \$655. Prices realized for silver Proof coins were close to *Red Book* and indicate that the coin slump is over for sure! An EF half dime brought \$575, a VF 1796/5 brought \$725 and a 1797 AU 16-Star realized \$790.

An interesting thing about the above mentioned half cents and the extremely high prices they realized at this auction is that there was a news item about these half cents in this week's newspaper. It was a syndicated piece so people all over the country are getting the usual wrong impression about coin collecting and coin investing. Here is the article in part: "Was there ever an American half-cent piece? Half-cent pieces were struck in copper from 1793 to 1857. They have the lowest face value of any coin issued in this country. It was one of the most unpopular ever made by the U.S. Mint, because when it was first issued copper coins were not legal tender, so banks and shopkeepers refused to accept them as currency. That meant that large quantities of half-cent pieces were accumulated by banks

and individuals. For coin collectors most of them are not very valuable today despite their early date."

This is not entirely correct. Out of some 60 issues only about half are under \$100 (or averaging around \$30 in the *Red Book*). The other half, same grade, F-VF, *Red Book* at anywhere from \$100 to \$1000 per coin. Not as cheap as the above item seems to imply to the not-so-knowledgeable public.

Latest offer for that 1913 nickel owned by Aubrey E. Beebe is reported to be \$60,000! The latest Trindex Average, which is really the "Dow-Jones Averages" for the coin world, shows Buffalo nickels gaining during the last recorded month. Also Morgan dollars and Proof sets, with Mercury dimes showing a slight drop and with no change for the commemoratives. Incidentally, your writer many years ago created the first set of "Averages" similar to the Dow-Jones Averages but lack of time caused us to discontinue this service.

The 1968-S nickel has finally made its appearance and investors are keeping an eye on the production figures so far. However, the writer has never been one to get overly excited or enthusiastic over issues that are less than 10 years old. For me the coin investment must have some maturity before I will recommend it. The investor in such current material should be prepared for many extremes. He should steel his nerves for violent ups and downs. If the price is built up too fast he may be certain that the prices will tumble. Such current coins should be invested in with the thought in mind that the investment is to be strictly long term, and maybe long, long term at that!

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MISSOURI NUMISMATIC SOCIETY
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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. VI No. 51

December 20, 1968

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PRE-HOLIDAY TRADING SLOWS Scarce Morgan Rolls & Proof Sets Register Gains

The Market in Depth

ALLEN HARRIMAN

Pre-holiday trading has quieted somewhat—and the list of available rolls in each series has lengthened considerably. Joining the recently offered Washingtons are nearly all dates in both the Roosevelt and Franklin series, most Jeffersons, and a surprising number of Walking Liberty rolls. (The list of available Lincolns could hardly increase at this point). Even the "common date" Morgan dollar rolls have appeared more frequently—and at slightly lower prices.

This week's "plus signs", on the other hand, have been limited to a few scattered later dates in the above series to the scarcer semi-key dollar rolls, and to the reviving proof set market. Actually, except for these areas, most of the transactions recorded have been for "Christmas present" material—gold (often by specific date and condition), type material, and the like. Common silver, of course, continues to account for a large percentage of teletype trading time (still at around 16% over face).

There has recently been more material than usual returned because of improper grading. As always, this is a problem with buying proof sets—especially in large lots. However, it seems that in many of the current "bargain offerings" or "clean-out sales" there are also too many inferior rolls or single BU sets. In rolls, the 1937-S, 1938-D & S Jeffersons particularly seem vulnerable to the addition of several "AU" or "polished XF" coins. Apparently this condition exists also in some of the recently offered 1939-D's and in many of the 1951-S rolls. In the single BU sets (particularly Jeffersons) it is almost the exception to find all strictly uncirculated coins. When the 1939-D is "AU", of course, you don't have much of a "bargain" at the current price of \$110. Don't forget to check those 49-S and 50-S dimes, the 42-S quarter and the earlier Franklins.

This is the last Newsletter for 1968. As usual it is expected that trading will be minimal between Christmas and New Years. A happy Holiday Season and a very prosperous New Year to all.

This Week's Market

CENTS: Virtually all dates remain easily located (though really choice rolls of many issues may be another problem); sales are widely scattered.

NICKELS: Ask levels slip lower for numerous dates; buying is light at best. Single BU sets are offered at \$110 (check them carefully).

1938P - Offered now at \$46.50

1942S - Offered now at \$135

1950D - An occasional sale—still around \$435

1953D - Catching the investors' eye; bid \$5.50

DIMES: All but a few dates are available in five to twenty-five roll lots: single BU sets list at \$55 ask.

1947D - Ask edges lower; now \$46

1949P - Up another \$5; bid \$275 and scarce

1950P - Offered this week at \$50

1953S - Available again at \$24

1955S - Sales at a slightly higher \$25

1957D - Back down to the \$17.50 level

QUARTERS: Those five and ten roll lots have been "marked down" slightly—but most of them remain on the market.

1946S - Bargain offerings—at \$132.50

1955P - Available now at \$45

1955D - Offered in quantity at \$134

1960P - Sales at a higher \$16 (a sleeper?)

HALVES: Both the Walking Liberties and Franklins slip another notch lower; here, too, sales are very scattered.

1940S - This one is up; bid \$150

1946S - Offered now at \$115

1949D & S - Both move \$10 lower

1955P - Offered now at \$142.50

1961D - Bucking the trend; sales at a higher \$23

DOLLARS: The "common dates" are offered for slightly less; bidding is active and prices are up for many of the better dates.

1878 (8tf) - Up \$5; bid now \$215

1885S - Bid moves up to \$255

1891O - Bid moves up to \$200

1892P - Sales recorded at a higher \$275

1892O - Bid moves up to \$340

PROOF SETS: Several bids are higher as it becomes apparent that dealers will reduce prices no further.

1953 - Sales at a higher \$30

1955 - Also up a bit; sales at \$26

1964 - Bid moves up to \$8.40

1968S - This one is down; offered now in quantity at \$14

GOLD: The following prices are for common date uncirculated gold pieces. Better dates and gem specimens bring proportionately more.

	BID	ASK		BID	ASK
\$1.00 (1)	47.50	50.00	\$ 5.00 (L)	30.50 +	32.00
\$1.00 (2)	240.00	260.00	\$ 5.00 (I)	35.00	37.00
\$1.00 (3)	52.00	54.00	\$10.00 (L)	38.00	40.00
\$2-1/2 (L)	45.00	47.50	\$10.00 (I)	60.00	63.00
\$2-1/2 (I)	29.00	31.00	\$20.00 (L)	63.50	65.00
\$3.00	275.00	300.00	\$20.00 (SG)	63.50 +	65.00

EARLY SINGLES: The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in full quantities.

	BID	ASK		BID	ASK
Jefferson			1938-P	31.00	32.50
1939-D	27.50	29.00	1938-S	18.00	19.00
Mercuries			1939-S	22.00	23.50
1934-D	12.00	13.00	1940-D	30.00	32.00
1935-D	15.00	16.00	Walking Liberties		
1936-D	12.50	13.50	1934-P	6.75	7.50
Washingtons			1934-D	21.50	23.00
1932-P	10.00	11.00	1934-S	50.00	52.50
1932-D	200.00	210.00	1935-D	32.00	34.00
1932-S	90.00	95.00	~~1935-S~~	~~52.50~~	~~55.00~~
1934-P	6.75	7.50	1936-D	13.50	14.50
1934-D	44.50	46.00	1936-S	30.00	32.00
1935-D	44.00	46.00	1937-D	50.00	52.50
1935-S	21.00	22.50	1937-S	40.00	42.00
1936-D	200.00	210.00	~~1938-P~~	~~22.00~~	~~23.50~~
1936-S	21.00	22.50	1938-D	155.00 +	165.00
1937-S	42.00	44.00	1939-S	22.00	23.50

(Continued on Page 2)

THIS IS THE LAST ISSUE FOR 1968.
THE NEXT ISSUE WILL BE FOR THE
WEEK ENDING JANUARY 3, 1969.

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THE COIN DEALER NEWSLETTER
reports the national coin market as
it closed Friday afternoon. Under the
present system, it is impossible to
monitor all transactions or offers to
buy and sell, but the broad informa-
tion sources of the Newsletter make
it a very accurate reflection of the
market.

INVESTORS NOTE: the prices in the
Newsletter are from dealer-to-dealer
transactions. As an investor, you
may place your buy and sell orders
through a dealer for a fee, as you
would buy stock through a broker.

**HOW TO USE THE COIN DEALER
NEWSLETTER**

BID columns show the highest price
at which dealers are offering to
buy.

ASK columns show the lowest price
at which dealers are offering to
sell.

Where an item has no price entered,
there was no offer to buy or sell
outstanding as of the close of
business, even though transac-
tions may have occurred earlier in
the week. This leaves you with a
picture of the market as it actually
stood at the close of business on
Friday afternoon.

Most prices on lower priced rolls are
in bag lots.

Mintages are shown in millions.

SUBSCRIPTION RATES:

ONE YEAR: \$25.00

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GEORGE W. HAYLINGS

One of the signs in the past of approaching good times for the coin industry . . . has been the upping of coin publication advertising rates. And they have been going up of late. Actually this is the first advance in ad rates since the slump set in three years ago!

Coin investing . . . is it a sure-fire way to get rich? No more so, I guess, than the stock market . . . or any other investment. However, one can reduce the risks involved in coin investing to an absolute minimum. One should not ask more because money invested . . . in ANYTHING . . . is money being risked. How can one reduce the risk? The tried and proved *modus operandi* calls for adhering to the same clear-cut rules that apply to all successful investing. Look at that last word . . . the key is there if we break down the word to "invest." Carefully selected rare coins have an excellent potential if we regard them as INVESTMENTS and hold them in our portfolio as such . . . and for the long term. Coins should not be purchased for purposes of speculation.

Most important of all for the coin investor is to be certain that his initial purchase price . . . or his investment capital . . . is fully protected . . . or as much as can be reasonably "nailed down." Emotional, irrational speculating can never win and even if quick profits are occasionally made, sooner or later there will come a big loss. And we must remember that buying and selling expenses in any investment come HIGH . . . particularly in the coin investment. These expenses take up a larger percentage of the gain if it is a short term gain . . . or to put it plainly . . . a small gain.

The coin investor should take a long, analytical look at the historical pattern of the coin investment. My two "Profit March" books (containing 250 pages in each issue) covered the price history of just about every important coin investment . . . going back as far as 1935. During the past three years my articles in the news stand magazine "Coinage" have included scores of charts which also delved into these historical price patterns. What a coin has done in the past does tell the coin investor how popular it has been with the investor and with the collector. It tells him too if there has been a modest demand or a strong demand. Price advances over the years can indicate strongly just what kind of investment the investor is picking up . . . and generally . . . what it will do in the same number of future years.

He sees the coin collecting hobby as a hobby with a healthy future . . . one that appears to be strong enough to resist radical changes or unfavorable cycles of long duration. The length of the price history studied can tell the coin investor if the established price pattern is old enough to show a long-range intent on the part of the coin or roll to continue the advance.

The coin investor should consider the long term trend of the economy . . . the kind of inflation we can expect over the years, the number of recessions and the length of the booms between the recessions. He must be prepared to accept drops, dips, depressions, slumps without losing his "cool." He must be of an emotional state where he can remain calm during such periods.

The astute coin investor must realize at the very start that he must give his coin portfolio TIME TO MATURE AND YIELD A LARGER VALUE. He must understand that as his coins get older and achieve maturity they are in the same class as rare paintings and antiques. Age improves the coin investment because older coins fetch higher prices. Buyers are paying for the patience of the person who has held and stored the coins for many years. Coins go up for TWO reasons. I have already mentioned one of the reasons . . . or AGE. The other reason is because of supply and demand. As the demand increases for a product, as sales increase, or as the available supply becomes limited . . . any product (that is a part of an investment) will appreciate in value. This is usually the ONLY reason why OTHER investments . . . such as stocks and real estate . . . advance in value. Of course SPECULATION can drive up prices artificially in most investment fields . . . but these advances are uncertain and usually do not hold for long.

Yes, there are infinitely greater profits to be had in the long term yields for coins. All the coin investor need remember is that there are many cycles within a long term trend.

Once again I am able to wish each and every one of you a joyous holiday season. I have just counted the number of years I have been turning out this weekly column . . . and it has been five years!! That's a long time. I seem to be a fixture around here. It's been a pleasure, nevertheless! Merry Christmas!

THIS WEEK'S MARKET

(Continued from Page 1)

CANADIAN: Bags of '68 halves have traded this week as high as \$1500 (single rolls are offered at \$16); '68 silver dollars are steady at \$1425 bid—\$1475 ask.

CANADIAN PROOF LIKE SETS

	BID	ASK		BID	ASK		BID	ASK
1954	\$ 80.00	\$ 87.50	1959	\$ 13.50	\$ 16.00	1965	\$ 2.50	\$ 2.70
1955	80.00	87.50	1960	10.00	11.50	1965 (bl)	2.60	2.80
1956	32.00	35.00	1961	10.00	11.50	1966	3.75	4.00
1957	25.00	28.00	1962	5.50	6.00	1967	6.75	7.00
1958	30.00	33.00	1963	3.75	4.00	1968	4.75	5.00
			1964	3.00	3.25			

CANADIAN PROOF LIKE DOLLARS

	BID	ASK		BID	ASK
1961	\$ 4.50	\$ 5.00	1964	\$ 1.60	\$ 1.75
1962	3.00	3.50	1965	1.30	1.45
1963	1.75	2.00	1965 (bl)	1.35	1.50

MARKET CLOSING PRICES

BU ROLLS

* Refer to "Early Singles" of THIS WEEK'S MARKET

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	33.50	35.00	58.3	105.00	115.00	58.8	100.00	110.00	32.5	210.00	220.00	9.2	100.00	110.00
1935-D	47.0	44.00	46.00	12.1	250.00	275.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	95.00	97.50	10.3	220.00	240.00	15.8	300.00	320.00	5.7	*	*	3.9	*	*
1936-P	309.6	28.00	30.00	119.0	87.50	90.00	87.5	67.00	70.00	41.3	200.00	210.00	12.6	100.00	110.00
1936-D	40.6	40.00	42.50	24.4	87.50	90.00	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	50.00	52.50	14.9	105.00	110.00	9.2	200.00	235.00	3.8	*	*	3.9	*	*
1937-P	309.2	27.00	29.00	79.5	85.00	87.50	56.9	62.00	65.00	19.7	190.00	200.00	9.5	145.00	155.00
1937-D	50.4	31.00	32.50	17.8	85.00	87.50	14.1	195.00	210.00	7.2	340.00	360.00	1.8	*	*
1937-S	34.5	32.00	34.00	5.6	160.00	165.00	9.7	175.00	185.00	1.7	*	*	2.1	*	*
1938-P	156.7	33.00	35.00	19.5	44.00	46.50	22.2	120.00	130.00	9.5	*	*	4.1	*	*
1938-D	20.0	52.50	55.00	5.4	170.00	175.00	5.5	310.00	325.00	NM			.5	*	*
1938-D buff	NM			7.0	82.50	85.00	NM			NM			NM		
1938-S	15.2	66.00	69.00	4.1	167.50	172.50	8.1	220.00	235.00	2.8	*	*	NM		
1939-P	316.5	21.00	22.50	120.6	37.00	39.00	67.7	70.00	72.50	33.5	120.00	130.00	8.8	115.00	125.00
1939-D	15.2	116.00	120.00	3.5	*	*	24.4	67.50	70.00	7.1	235.00	245.00	4.3	150.00	160.00
1939-S	52.1	25.00	26.50	6.6	315.00	330.00	10.5	350.00	365.00	2.6	*	*	2.6	*	*
1940-P	586.8	13.50	14.50	176.5	21.50	22.50	65.4	67.50	70.00	35.7	180.00	190.00	9.2	100.00	105.00
1940-D	81.4	21.00	22.50	43.5	30.00	31.50	21.2	74.00	76.50	2.8	*	*	NM		
1940-S	112.9	14.00	15.00	39.7	34.00	36.00	21.6	74.00	76.50	8.2	195.00	205.00	4.6	150.00	160.00
1941-P	887.0	15.00	16.00	203.3	22.00	23.00	175.1	38.00	39.50	79.0	50.00	52.50	24.2	85.00	87.50
1941-D	128.7	35.00	37.00	53.4	27.00	28.50	45.6	70.00	73.00	16.7	125.00	135.00	11.2	180.00	190.00
1941-S	92.4	35.00	37.00	43.4	31.00	32.50	43.1	54.00	56.50	16.1	165.00	172.50	8.1	460.00	500.00
1942-P	657.8	7.50	8.00	49.8	42.00	43.50	205.4	37.50	39.00	102.1	44.00	46.00	47.8	85.00	87.50
1942-Pt2	NM			57.9	200.00	210.00	NM			NM			NM		
1942-D	206.7	8.00	8.50	13.9	230.00	240.00	60.7	45.00	47.50	17.5	80.00	82.50	11.0	210.00	220.00
1942-S	85.6	110.00	115.00	32.9	130.00	135.00	49.3	60.00	62.50	19.4	435.00	450.00	12.7	165.00	172.50
1943-P	684.6	7.00	7.50	271.2	40.00	42.00	191.7	38.50	40.00	99.7	59.00	61.50	53.2	82.50	85.00
1943-D	217.7	15.00	16.00	15.3	140.00	142.50	71.9	39.00	41.00	16.1	83.00	86.00	11.3	140.00	145.00
1943-S	191.6	28.50	30.00	104.1	40.00	42.00	60.4	42.50	45.00	21.7	150.00	157.50	13.5	230.00	240.00
1944-P	1435.4	4.50	5.00	119.2	60.00	62.50	231.4	37.00	38.50	105.0	32.00	34.00	28.2	85.00	87.50
1944-D	430.6	4.50	5.00	32.3	70.00	72.50	62.2	37.50	39.00	14.6	82.50	85.00	9.8	90.00	93.00
1944-S	282.8	7.00	7.50	21.6	80.00	82.50	49.5	37.50	39.00	12.6	65.00	67.50	8.9	95.00	97.50
1945-P	1040.5	7.00	7.50	119.4	82.50	85.00	139.1	37.00	38.50	74.4	28.50	30.00	31.5	85.00	87.50
1945-D	226.3	7.50	8.00	37.2	41.00	42.50	40.2	41.50	43.50	12.3	79.50	81.00	10.0	87.50	90.00
1945-S	181.8	7.50	8.00	58.9	37.00	38.50	41.9	38.50	40.00	17.0	56.00	58.50	10.2	90.00	92.50
1946-P	991.7	4.00	4.50	161.1	7.00	7.75	253.3	12.50	13.00	53.4	28.50	30.00	12.1	97.50	100.00
1946-D	315.7	5.50	6.00	45.3	17.50	18.50	61.0	19.00	20.00	9.1	92.50	95.00	2.2	160.00	165.00
1946-S	198.1	6.00	6.50	13.6	25.00	26.50	27.9	44.00	46.00	4.2	127.50	132.50	3.7	110.00	115.00
1947-P	190.6	15.00	16.00	95.0	10.00	11.00	121.5	31.50	33.00	22.6	48.00	50.00	4.1	160.00	165.00
1947-D	194.8	5.50	6.00	37.8	21.00	22.50	46.8	43.50	46.00	15.3	47.00	49.00	3.9	115.00	120.00
1947-S	99.0	13.50	14.25	24.7	21.00	22.50	34.8	36.50	38.00	5.5	105.00	110.00	NM		
1948-P	317.6	9.00	9.75	89.3	10.00	11.00	75.0	85.00	87.50	35.2	26.00	27.50	3.0	160.00	165.00
1948-D	172.6	6.00	6.50	44.7	37.00	39.00	52.8	43.00	45.00	16.8	76.50	79.00	4.0	77.50	80.00
1948-S	81.7	25.00	26.50	11.3	38.50	40.00	35.5	43.00	45.00	16.0	47.50	50.00	NM		
1949-P	217.5	13.00	13.50	60.7	15.00	16.00	30.9	275.00	290.00	9.3	235.00	250.00	5.7	385.00	400.00
1949-D	154.4	10.00	10.75	35.2	27.50	29.00	26.0	85.00	88.50	10.1	135.00	140.00	4.1	300.00	315.00
1949-S	64.3	37.00	38.50	9.7	65.00	67.50	13.5	515.00	530.00	NM			3.7	325.00	340.00
1950-P	272.7	11.00	11.75	9.8	67.50	70.00	50.2	47.50	50.00	25.0	37.00	39.00	7.8	250.00	265.00
1950-D	335.0	4.50	5.00	2.6	425.00	440.00	46.8	45.00	47.50	21.1	44.00	46.50	8.0	150.00	160.00
1950-S	118.5	13.00	13.75	NM			20.4	310.00	325.00	10.3	85.00	87.50	NM		
1951-P	294.6	16.00	16.75	29.7	23.50	25.00	103.9	26.00	27.50	43.5	23.50	25.00	16.9	72.50	75.00
1951-D	625.4	3.50	4.00	20.5	28.50	30.00	52.2	27.00	29.00	35.4	27.50	29.00	9.5	300.00	315.00
1951-S	100.9	23.00	24.50	7.8	105.00	110.00	31.6	240.00	255.00	8.9	172.50	185.00	13.7	162.50	170.00
1952-P	186.9	12.50	13.00	64.1	14.00	15.00	99.1	24.00	25.50	38.9	22.00	23.50	21.3	44.00	46.00
1952-D	746.1	2.25	2.50	30.6	63.50	66.00	122.1	20.00	21.50	49.8	22.00	23.50	25.4	35.00	36.50
1952-S	137.8	13.75	14.25	20.6	24.00	25.50	44.4	82.50	85.00	13.7	77.50	80.00	5.5	170.00	180.00
1953-P	256.9	5.50	6.00	46.8	5.00	5.50	53.6	25.00	26.50	18.7	46.00	48.50	2.8	175.00	180.00
1953-D	700.5	2.25	2.50	60.0	5.50	6.00	136.4	13.00	13.75	56.1	22.00	23.50	20.9	30.00	31.50
1953-S	181.8	7.00	7.50	19.2	17.00	18.00	39.2	23.00	24.00	14.0	41.50	43.50	4.1	69.00	71.50
1954-P	71.9	12.50	13.00	47.9	4.50	5.00	114.2	11.50	12.00	54.6	19.00	20.00	13.4	36.00	37.50
1954-D	251.6	2.50	2.75	117.2	3.75	4.25	106.4	13.75	14.25	46.3	19.00	20.00	25.4	22.50	24.00
1954-S	96.2	6.25	6.75	29.4	8.00	8.75	22.9	31.00	32.50	11.8	31.50	33.00	5.0	45.00	47.00
1955-P	331.0	3.25	3.75	8.3	44.00	46.00	12.8	54.00	5						

SINGLES**MARKET CLOSING PRICES (Retail)**

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
BUFFALO NICKELS											
1913-P(I)	30 993	.75	1.50	3.00	8.00	1924-D	5.258	1.75	5.00	55.00	175.00
1913-D(I)	5 337	1.50	4.00	8.50	20.00	1924-S	1.437	4.00	10.00	120.00	650.00
1913-S(I)	2 105	3.00	7.50	12.50	28.50	1925-P	35.565	.35	1.00	4.50	22.50
1913-P(II)	29 858	1.25	2.00	3.50	12.50	1925-D	1.150	2.50	8.50	60.00	200.00
1913-D(II)	4 156	12.50	20.00	35.00	65.00	1925-S	6.256	1.50	4.50	37.50	225.00
1913-S(II)	1 209	25.00	37.50	65.00	95.00	1926-P	11.693	.35	.75	2.00	11.00
1914-P	20 665	1.25	2.75	8.00	20.00	1926-D	5.638	1.75	7.00	50.00	250.00
1914-D	3 912	12.50	22.50	42.50	87.50	1926-S	.970	3.50	15.00	100.00	425.00
1914-S	3 470	2.00	5.00	16.50	47.50	1927-P	37.941	.35	.75	2.50	10.00
1915-P	20 937	.85	2.50	7.00	18.50	1927-D	5.730	.75	2.00	14.00	42.50
1915-D	7 569	2.50	5.00	25.00	60.00	1927-S	3.430	.60	2.50	35.00	185.00
1915-S	1 505	6.00	12.50	40.00	125.00	1928-P	23.411	.35	.75	2.00	10.00
1916-P	63 498	.50	1.25	4.00	13.50	1928-D	6.436	.50	1.25	5.00	14.50
1916-D	13.333	1.25	2.25	13.50	50.00	1928-S	6.936	.40	.85	7.50	37.50
1916-S	11.860	1.25	2.50	15.00	60.00	1929-P	36.446	.35	.75	2.00	9.00
1917-P	51 424	.50	1.25	3.75	19.50	1929-D	8.370	.50	1.25	4.50	17.50
1917-D	9.910	2.00	6.50	32.50	95.00	1929-S	7.754	.35	1.00	3.50	16.50
1917-S	4 193	1.50	6.00	27.00	125.00	1930-P	22.849	.35	.75	2.00	12.00
1918-P	32.086	.50	2.00	8.00	65.00	1930-S	5.435	.75	1.50	5.50	27.50
1918-D	8.362	2.00	6.50	42.50	175.00	1931-S	1.200	3.00	4.50	12.50	37.50
1918/17	-----	125.00	325.00	900.00	5000.00	1934-P	20.213	.20	.50	1.50	9.00
1918-S	4.882	1.50	5.00	40.00	175.00	1934-D	7.480	.35	1.00	3.75	12.50
1919-P	60 868	.50	1.50	4.25	21.50	1935-P	58.264	.25	.35	1.00	3.50
1919-D	8.006	2.00	7.00	50.00	200.00	1935-D	12.092	.40	.75	3.00	8.00
1919-S	7.521	1.75	6.00	50.00	185.00	1935-S	10.300	.30	.50	2.50	6.50
1920-P	63.093	.35	1.00	3.50	21.50	1936-P	119.001	.20	.35	1.00	3.50
1920-D	9.418	1.50	6.50	57.50	190.00	1936-D	24.418	.25	.40	1.25	3.50
1920-S	9.689	1.25	5.00	45.00	175.00	1936-S	14.930	.30	.50	1.50	4.00
1921-P	10.663	.75	2.00	12.50	75.00	1937-P	79.186	.20	.35	1.00	3.50
1921-S	1.357	7.50	17.50	75.00	325.00	1937-D	17.826	.25	.40	1.25	3.50
1923-P	35.715	.35	1.00	3.50	21.50	1937-S	5.635	.35	.65	2.50	5.00
1923-S	6.142	1.00	3.00	35.00	160.00	1937-D (3 leg)	-----	30.00	45.00	75.00	225.00
1924-P	21.620	.35	1.00	4.50	35.00	1938-D	7.920	.30	.50	1.25	3.50
MERCURY DIMES											
1916-P	22.180	.30	.95	3.00	9.50	1927-P	28.080	.20	.50	2.00	9.00
1916-D	.264	90.00	175.00	285.00	550.00	1927-D	1.812	.75	3.50	35.00	175.00
1916-S	10.450	1.25	3.00	7.50	20.00	1927-S	1.770	.45	2.00	12.50	75.00
1917-P	55 230	.20	.50	2.25	8.00	1928-P	19.480	.20	.50	2.00	9.00
1917-D	9.402	1.50	3.25	12.50	55.00	1928-D	1.161	.75	3.00	22.50	95.00
1917-S	27.330	.45	1.00	4.50	20.00	1928-S	7.400	.40	1.50	7.50	40.00
1918-P	26.680	.30	.75	5.00	25.00	1929-P	25.970	.20	.45	1.50	6.00
1918-D	22.675	.50	2.00	8.50	40.00	1929-D	5.034	.55	1.50	5.00	13.50
1918-S	19.300	.45	1.00	5.00	36.00	1929-S	4.730	.40	1.00	3.50	17.50
1919-P	35.740	.25	.60	2.50	25.00	1930-P	6.770	.25	.60	2.00	17.50
1919-D	9.939	1.00	4.00	22.50	92.50	1930-S	1.843	1.50	3.00	8.50	42.50
1919-S	8.930	1.00	3.50	18.00	110.00	1931-P	3.150	.65	1.25	7.50	29.50
1920-P	59.030	.20	.50	2.00	10.00	1931-D	1.260	4.50	6.50	16.50	55.00
1920-D	19.171	.45	1.25	7.50	37.50	1931-S	1.800	2.00	3.50	10.00	47.50
1920-S	13.820	.45	1.00	7.50	37.50	1934-D	6.772	.25	.60	2.25	16.00
1921-P	1.230	11.50	40.00	125.00	450.00	1935-D	10.477	.25	.60	2.50	19.50
1921-D	1.080	19.00	40.00	110.00	300.00	1935-S	15.840	.20	.45	1.25	7.50
1923-P	50.130	.20	.50	2.50	10.00	1936-D	16.132	.20	.45	1.50	15.00
1923-S	6.440	.50	2.00	15.00	87.50	1936-S	9.210	.20	.45	1.25	5.50
1924-P	24.010	.20	.60	3.00	21.50	1937-D	14.116	.20	.40	1.00	5.50
1924-D	6.810	.50	2.50	17.50	100.00	1937-S	9.710	.20	.40	1.00	5.50
1924-S	7.120	.45	1.50	12.50	85.00	1938-D	5.537	.40	.85	2.50	8.00
1925-P	25.610	.20	.60	3.00	23.50	1938-S	8.090	.25	.50	1.50	6.00
1925-D	5.117	1.25	5.00	50.00	200.00	1939-D	24.394	.20	.40	.75	2.00
1925-S	5.850	.50	1.25	12.50	85.00	1939-S	10.540	.25	.50	1.25	7.50
1926-P	32.160	.20	.50	2.50	9.50	1940-D	21.198	.20	.35	.75	1.75
1926-D	6.828	.50	2.00	7.50	45.00	1940-S	21.560	.20	.35	.75	1.75
1926-S	1.520	4.00	6.50	40.00	325.00	1942/41	-----	80.00	110.00	195.00	600.00
LIBERTY WALKING HALVES											
1916-P	.608	7.50	15.00	35.00	90.00	1929-D	1.001	3.50	5.50	17.50	80.00
1916-D	1.014	5.50	10.00	25.00	77.50	1929-S	1.902	1.50	2.50	10.00	75.00
1916-S	.508	17.50	32.50	60.00	150.00	1933-S	1.786	1.50	2.50	10.00	85.00
1917-P	12.292	.75	2.00	6.00	24.00	1934-P	6.964	.75	1.25	3.50	7.50
1917-D(O)	.765	5.00	11.50	35.00	115.00	1934-D	2.361	1.00	1.75	10.00	26.50
1917-D(R)	1.940	2.25	6.00	30.00	145.00	1934-S	3.632	1.00	2.00	15.00	57.50
1917-S(O)	.932	5.00	17.50	95.00	400.00	1935-P	9.162	.75	1.25	2.75	7.50
1917-S(R)	5.554	1.00	3.50	20.00	95.00	1935-D	3.004	1.00	1.75	12.50	35.00
1918-P	6.634	1.00	3.50	25.00	105.00	1935-S	3.854	1.00	1.75	15.00	57.50
1918-D	3.853	1.50	4.00	40.00	135.00	1936-P	12.618	.75	1.25	2.50	7.00
1918-S	10.282	1.00	2.50	22.50	105.00	1936-D	1.242	1.00	1.50	4.00	17.50
1919-P	.962	3.25	10.00	50.00	350.00	1936-S	3.884	1.00	1.75	7.50	30.00
1919-D	1.165	3.00	11.50	100.00	550.00	1937-P	9.528	.75	1.25	2.50	8.50
1919-S	1.592	2.50	11.50	95.00	650.00	1937-D	1.760	3.50	4.75	11.50	52.50
1920-P	6.372	1.00	2.50	11.50	75.00	1937-S	2.090	1.50	2.75	8.50	47.50
1920-D	1.551	2.00	6.00	65.00	500.00	1938-P	4.118	1.00	1.75	6.50	25.00
1920-S	4.624	1.50	3.50	35.00	300.00	1938-D	.191	21.50	26.00	45.00	195.00
1921-P	.246	30.00	50.00	150.00	700.00	1939-P	6.821	.75	1.25	2.50	7.50
1921-D	.208	50.00	82.50	225.00	950.00	1939-D	4.268	1.00	1.25	3.00	10.00
1921-S	.548	8.00	20.00	200.00	1250.00	1939-S	2.552	1.25	2.00	6.50	23.50
1923-S	2.178	1.50	3.75	37.50	375.00	1940-P	9.167	.75	1.25	2.50	6.50
1927-S	2.392	1.50	3.00	5.00	150.00	1940-S	4.350	1.00	1.25	3.00	9.00
1928-S	1.392	1.50	3.00	15.00	135.00	1946-D	2.151	1.75	2.75	4.50	10.50

SINGLES

MARKET CLOSING PRICES (Retail)

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
FLYING EAGLE & INDIAN CENTS											
1856	-----	350.00	1500.00	1850.00	2750.00	1882	38.581	.65	2.25	8.00	22.00
1857	17.450	3.25	6.25	20.00	85.00	1883	45.598	.65	2.25	8.00	21.50
1858	24.600	4.00	7.50	25.00	95.00	1884	23.262	1.25	4.00	10.00	26.00
1859	36.400	2.00	5.00	20.00	87.50	1885	11.765	2.25	7.00	17.50	42.50
1860	20.566	2.25	5.00	14.00	55.00	1886	17.654	1.25	4.00	13.50	37.50
1861	10.100	5.50	11.00	22.50	85.00	1887	45.226	.35	1.75	6.50	17.50
1862	28.075	1.50	3.25	8.50	25.00	1888	37.494	.35	2.00	6.50	19.00
1863	49.840	1.35	3.00	7.50	25.00	1889	48.869	.35	1.75	5.00	17.50
1864 (CN)	13.710	3.50	9.00	12.50	55.00	1890	57.183	.35	1.75	4.50	17.50
1864 (B)	39.233	1.75	3.25	18.00	47.50	1891	47.072	.35	1.75	4.50	16.50
1864-L	-----	15.00	42.50	85.00	250.00	1892	37.650	.35	2.00	4.50	19.00
1865	35.429	1.50	4.75	15.00	35.00	1893	46.642	.35	1.75	4.50	16.50
1866	9.827	7.00	20.00	50.00	110.00	1894	16.752	1.25	4.25	12.50	37.50
1867	9.821	6.50	19.00	50.00	100.00	1895	38.344	.30	1.25	4.50	16.50
1868	10.267	7.50	21.50	52.50	135.00	1896	39.657	.30	1.25	4.50	17.00
1869/8	-----	37.50	75.00	250.00	700.00	1897	50.466	.30	1.10	3.00	17.00
1869	6.420	13.00	45.00	90.00	285.00	1898	49.823	.30	1.00	2.75	16.50
1870	5.275	12.00	32.50	60.00	150.00	1899	53.600	.30	1.00	2.75	15.00
1871	3.930	15.00	37.50	75.00	175.00	1900	66.834	.25	.65	2.25	8.00
1872	4.042	16.50	45.00	85.00	225.00	1901	79.611	.25	.65	2.00	7.50
1873 (Cl 3)	11.677	3.50	11.50	27.50	90.00	1902	87.377	.25	.65	2.00	7.50
1873 (Op 3)	-----	3.50	12.50	27.50	90.00	1903	85.094	.25	.65	2.00	7.50
1874	14.188	3.00	11.00	25.00	72.50	1904	61.328	.25	.65	2.00	7.50
1875	13.528	3.00	11.00	25.00	72.50	1905	80.719	.25	.65	2.00	7.50
1876	7.944	6.00	16.50	35.00	85.00	1906	96.022	.25	.65	2.00	7.50
1877	0.853	95.00	160.00	350.00	750.00	1907	108.139	.25	.65	2.00	7.50
1878	5.800	6.00	15.00	35.00	80.00	1908	32.328	.30	.85	2.50	10.00
1879	16.231	1.25	3.75	10.00	30.00	1908-S	1.115	11.50	16.00	35.00	80.00
1880	38.965	.75	2.50	8.75	23.00	1909	14.371	.75	1.60	3.00	12.50
1881	39.212	.35	2.25	8.00	23.00	1909-S	0.309	52.50	77.50	145.00	225.00

LINCOLN CENTS

1909-VDB	27.995	.75	1.00	1.50	3.75	1925-P	139.949	.10	.20	.85	6.00
1909-SVDB	.484	100.00	125.00	145.00	180.00	1925-D	22.580	.15	.50	3.50	30.00
1909-P	72.703	.15	.35	1.25	5.00	1925-S	26.380	.10	.50	3.50	27.50
1909-S	1.825	21.00	23.50	34.00	65.00	1926-P	157.088	.10	.20	.75	5.00
1910-P	146.801	.10	.30	1.50	5.00	1926-D	28.020	.15	.50	3.00	27.50
1910-S	6.045	2.75	3.75	9.00	25.00	1926-S	4.550	2.25	3.00	8.00	90.00
1911-P	101.178	.10	.40	2.00	9.00	1927-P	144.440	.10	.20	.75	5.00
1911-D	12.672	1.50	3.00	11.50	36.50	1927-D	27.170	.10	.35	2.50	22.50
1911-S	4.026	6.50	8.00	14.50	47.50	1927-S	14.276	.30	.65	4.00	37.50
1912-P	68.153	.15	.50	3.00	13.50	1928-P	134.116	.10	.20	.75	4.50
1912-D	10.411	1.75	3.75	15.00	47.50	1928-D	31.170	.10	.25	1.50	16.50
1912-S	4.431	4.00	5.50	12.50	40.00	1928-S	17.266	.25	.50	2.50	28.50
1913-P	76.532	.15	.45	2.50	10.00	1929-P	186.262	.10	.20	.75	3.50
1913-D	15.804	.75	2.00	11.50	40.00	1929-D	41.730	.10	.25	1.00	7.50
1913-S	6.101	2.50	3.50	11.50	37.50	1929-S	50.148	.10	.25	.75	4.50
1914-P	75.238	.20	.75	4.50	20.00	1930-P	157.415	.10	.20	.65	2.75
1914-D	1.193	28.50	45.00	190.00	600.00	1930-D	40.100	.10	.25	.75	7.50
1914-S	4.137	4.00	5.50	13.50	70.00	1930-S	24.286	.10	.25	.50	4.00
1915-P	29.092	.50	2.50	15.00	70.00	1931-P	19.396	.15	.50	1.75	18.00
1915-D	22.050	.40	1.00	5.50	22.50	1931-D	4.480	2.25	3.00	7.50	45.00
1915-S	4.833	2.75	4.25	11.00	40.00	1931-S	0.866	21.50	24.00	28.50	45.00
1916-P	131.833	.10	.20	1.25	3.50	1932-P	9.062	.65	1.50	3.00	14.00
1916-D	35.956	.25	.50	3.50	19.00	1932-D	10.500	.40	.85	2.00	11.50
1916-S	22.510	.35	.75	4.00	25.00	1933-P	14.360	.40	.85	2.50	11.50
1917-P	196.430	.10	.25	1.25	6.50	1933-D	6.200	1.50	2.00	4.50	13.50
1917-D	55.120	.15	.50	5.00	30.00	1934-P	219.080	.15	.35	.35	2.00
1917-S	32.620	.15	.50	4.00	30.00	1934-D	28.446	.15	.35	1.00	6.50
1918-P	288.105	.10	.25	1.50	7.50	1935-P	245.398	.10	.25	.85	.85
1918-D	47.830	.15	.60	5.50	35.00	1935-D	47.000	.15	.35	1.50	1.50
1918-S	34.680	.15	.50	4.00	30.00	1935-S	38.702	.15	.45	2.25	.80
1919-P	392.021	.10	.20	1.25	6.00	1936-P	309.638	.10	.25	.35	1.00
1919-D	57.154	.15	.50	4.50	17.50	1936-D	40.620	.15	.35	.40	1.50
1919-S	139.760	.10	.35	3.00	14.50	1936-S	29.130	.15	.40	.25	.75
1920-P	310.165	.10	.25	1.00	7.00	1937-P	309.179	.10	.25	.30	.85
1920-D	49.280	.10	.30	3.50	42.50	1937-D	50.430	.15	.30	.30	1.00
1920-S	46.220	.10	.50	4.00	35.00	1937-S	34.500	.15	.30	.30	1.00
1921-P	39.157	.15	.50	3.50	25.00	1938-P	156.697	.15	.30	.30	1.00
1921-S	15.274	.50	1.50	11.50	140.00	1938-D	20.010	.15	.35	.65	1.75
1922-D	7.160	2.25	4.00	14.50	40.00	1938-S	15.180	.20	.45	.75	2.00
1922 (Plain)	-----	30.00	32.50	150.00	-----	1939-P	316.480	.10	.25	.25	.75
1923-P	74.723	.10	.25	.85	6.00	1939-D	15.160	.40	.65	1.00	2.75
1923-S	8.700	.75	1.75	13.50	175.00	1939-S	52.070	.15	.30	.85	.50
1924-P	75.178	.10	.25	1.25	14.50	1940-P	586.826	.10	.20	.20	.50
1924-D	2.520	7.50	11.00	30.00	175.00	1940-D	81.390	.10	.25	.25	.75
1924-S	11.696	.50	1.00	3.00	87.50	1940-S	112.940	.10	.20	.20	.50

MARKET CLOSING PRICES CIRCULATED ROLLS

CENTS			DIMES			HALVES		
BID	ASK		BID	ASK		BID	ASK	
1936-S	3.00	3.50	1938-D	18.50	20.00	1937-D	60.00	62.50
1938-D	7.50	8.00	1938-S	9.50	10.50	1937-S	23.00	24.50
1938-S	8.00	8.50	1939-S	8.00	8.50	1938-P	13.00	14.00
1939-D	13.00	14.00	1946-S	7.50	8.00	1939-S	18.50	19.50
1939-S	1.50	1.75	1949-P	7.25	7.75	1946-D	24.00	26.00
1940-D	.95	1.10	1949-S	28.00	29.00	1946-S	13.00	13.75
1940-S	.75	.90	1950-S	7.50	8.00	1947-P	13.25	14.00
1941-D	.75	.90	1951-S	7.00	7.50	1947-D	13.00	13.75
1941-S	.75	.90	1954-S	7.50	8.00	1948-P	67.50	70.00
1942-S	1.75	2.00	1955-P	35.00	36.50	1948-D	21.00	22.00
1943-P	.80	.95	1955-D	19.00	20.00	1949-P	14.75	15.50
1943-D	3.50	3.75	1955-S	10.00	10.75	1949-D	16.50	17.25
1943-S	3.50	3.75	1958-P	7.25	7.75	1949-S	23.00	24.00
1947-S	.85	1.00	QUARTERS			1950-P	13.00	13.50
1948-S	.85	1.00				1950-D	13.00	13.50
1949-S	1.75	2.00				1951-P	12.75	13.25
1954-P	2.50	2.75				1951-D	13.00	13.50
1954-S	.85	1.00	1932-P	22.00	23.50	1951-S	12.75	13.25
1955-S	9.00	9.75	1934-P	12.50	13.00	1952-P	12.75	13.25
1960-Dsm	.90	1.00	1934-D	22.00	23.50	1952-D	12.50	13.00
NICKELS			1935-P	12.50	13.00	1952-S	15.75	16.50
			1935-D	15.50	16.00	1953-P	55.00	57.50
1938-P	2.50	2.75	1935-S	15.00	15.50	1953-D	12.50	13.00
1938-D	38.00	40.00	1936-P	12.50	13.00	1953-S	17.25	18.00
1938-S	62.50	65.00	1936-D	16.50	17.50	1954-P	12.50	13.00
1939-D	127.50	132.50	1936-S	19.00	20.00	1954-D	12.50	13.00
1939-S	19.00	20.00	1937-P	12.50	13.00	1954-S	17.25	18.00
1942-D	4.00	4.50	1937-D	13.25	13.75	1955-P	127.50	132.50
1943-D	25.00	26.50	1937-S	165.00	172.50	1956-P	19.00	20.00
1944-S	6.00	6.50	1938-P	14.50	15.00	1957-P	13.75	14.25
1946-S	2.75	3.00	1938-S	42.50	45.00	1957-D	12.00	12.50
1947-S	2.25	2.50	1939-D	13.25	13.75	1958-P	16.75	17.50
1948-S	2.25	2.50	1939-S	45.00	47.50	1958-D	12.00	12.50
1949-S	3.75	4.25	1940-D	36.50	38.50	1959-P	14.25	14.75
1950-P	6.25	6.75	1942-S	13.00	13.50	1959-D	13.00	13.50
1950-D	385.00	400.00	1946-S	22.00	23.00	1960-P	15.50	16.00
1951-S	8.50	9.00	1947-S	16.50	17.50	1960-D	12.00	12.50
1952-S	2.25	2.50	1948-S	12.50	13.00	1961-P	13.00	13.50
1953-S	2.25	2.50	1949-P	13.25	13.75	1961-D	12.00	12.50
1954-S	2.25	2.50	1949-D	13.00	13.50	1962-P	13.00	13.50
1955-P	13.50	14.50	1951-S	13.00	13.50	1962-D	12.00	12.50
1958-P	3.00	3.25	1953-D	90.00	92.50	1963-P	12.00	12.50
1959-P	2.25	2.50	1958-P	18.00	19.00	1963-D	12.00	12.50

SINGLE AND ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
LINCOLN CENTS - 1941 to date	16.50	17.50	750.00	800.00				
JEFFERSON NICKELS - 1938 to date	105.00	110.00	4150.00	4300.00	19.00	20.00	750.00	775.00
WARTIME NICKELS (11 rolls)	24.00	25.00	925.00	975.00			70.00	72.50
ROOSEVELT DIMES - 1946 to date	52.50	55.00	2500.00	2650.00	7.50	8.00	360.00	385.00
1955-PDS DIMES (3 rolls)			117.50	122.50			64.00	66.50
WASHINGTON QUARTERS - 1941 to date	102.50	107.50	3850.00	4000.00	20.00	21.00	775.00	800.00
WALKING LIBERTY HALVES - 1941-47	165.00	170.00	3100.00	3250.00	14.00	15.00	260.00	
FRANKLIN HALVES - 1948-63	167.50	172.50	3100.00	3250.00	36.00	37.50	700.00	725.00

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MARKET CLOSING PRICES BU SILVER DOLLARS

SINGLES					ROLLS	
Mint.	BID	ASK	BID	ASK		
MORGAN DOLLARS						
1878 8tf	0.416	11.50	12.50	215.00	+ 225.00	
1878 7tf	10.094	4.50	4.75	82.50	85.00	
1878 7/8tf		13.00	14.00	250.00	270.00	
1878-CC	2.212	12.50	13.50	240.00	260.00	
1878-S	9.774	3.50	3.75	74.50	+ 76.50	
1879-P	14.807	2.75	3.00	55.00	57.00	
1879-CC	0.756	180.00	190.00			
1879-O	2.887	4.75	5.25	89.00	- 92.50	
1879-S	9.110	3.25	3.50	64.00	- 66.50	
1880-P	12.601	3.25	3.50	62.00	64.00	
1880-CC	0.591	50.00	52.50	900.00		
1880-O	5.305	4.00	4.75	76.50	- 79.00	
1880-S	8.900	2.75	3.00	50.00	- 52.00	
1881-P	9.164	3.50	3.75	65.00	67.50	
1881-CC	0.296	62.50	65.00	1200.00		
1881-O	5.708	2.75	3.00	53.00	- 55.00	
1881-S	12.760	2.75	3.00	50.00	- 52.00	
1882-P	11.101	3.00	3.25	57.50	60.00	
1882-CC	1.133	24.00	26.00	465.00	490.00	
1882-O	6.090	2.75	3.00	53.00	- 55.00	
1882-S	9.250	2.75	3.00	52.00	- 54.00	
1883-P	12.291	2.75	3.00	56.00	58.00	
1883-CC	1.204	21.50	23.00	430.00	450.00	
1883-O	8.725	2.75	3.00	47.00	- 49.00	
1883-S	6.250	23.50	25.00	470.00	500.00	
1884-P	14.071	2.75	3.00	58.00	58.00	
1884-CC	1.136	31.00	33.50	590.00	625.00	
1884-O	9.730	2.75	3.00	47.00	- 49.00	
1884-S	3.200	50.00	52.50	1000.00		
1885-P	17.788	2.75	3.00	52.00	54.00	
1885-CC	0.288	50.00	52.50	1000.00	1075.00	
1885-O	9.185	2.60	2.75	47.00	- 49.00	
1885-S	1.497	13.00	+ 13.75	255.00	+ 275.00	
1886-P	19.964	2.75	3.00	48.00	50.00	
1886-O	10.710	14.00	14.75	250.00	265.00	
1886-S	0.750	29.00	30.00	535.00	550.00	
1887-P	20.291	2.75	3.00	48.00	50.00	
1887-O	11.550	5.00	5.50	93.00	96.00	
1887-S	1.771	13.00	+ 14.00	255.00	+ 275.00	
1888-P	19.184	2.75	3.00	50.00	52.00	
1888-O	12.150	3.75	4.00	68.00	- 71.50	
1888-S	0.657	31.00	32.50	565.00	590.00	
1889-P	21.727	2.75	3.00	50.00	52.00	
1889-CC	0.350	800.00				
1889-O	11.875	12.00	13.00	230.00	+ 245.00	
1889-S	0.700	31.00	32.50	550.00	575.00	
1890-P	16.803	3.50	3.75	67.50	+ 70.00	
1890-CC	2.309	21.00	22.50	420.00	435.00	
1890-O	10.701	4.50	5.00	90.00	+ 93.50	
1890-S	8.230	6.50	7.00	115.00	- 125.00	
1891-P	8.694	7.00	7.50	140.00	150.00	
1891-CC	1.618	21.00	22.00	405.00	420.00	
1891-O	7.955	10.50	+ 11.50	200.00	+ 215.00	
1891-S	5.296	9.00	9.75	170.00	180.00	
1892-P	1.037	14.00	+ 15.00	270.00	+ 290.00	
1892-CC	1.352	47.50	49.50	800.00		
1892-O	2.744	17.00	+ 18.00	340.00	+ 365.00	
1892-S	1.200	1000.00				
1893-P	0.379	46.00	48.50	875.00	900.00	
1893-CC	0.677	190.00	200.00			
1893-O	0.300	200.00	210.00			
1893-S	0.100	5000.00	5250.00			
1894-P	0.111	190.00	200.00	2500.00		
1894-O	1.723	47.50	50.00	925.00		
1894-S	1.260	36.00	37.50	700.00	725.00	

SINGLES					ROLLS	
Mint.	BID	ASK	BID	ASK		
MORGAN DOLLARS						
1895-P	0.013					
1895-O	0.450	225.00	240.00			
1895-S	0.400	425.00				
1896-P	9.977	2.75	3.00	50.00	52.50	
1896-O	4.900	38.00	40.00	750.00		
1896-S	5.000	180.00	190.00			
1897-P	2.823	5.00	5.25	97.50	100.00	
1897-O	4.004	28.00	29.00	525.00		
1897-S	5.825	8.25	8.75	160.00	170.00	
1898-P	5.885	3.25	3.75	66.00	68.50	
1898-O	4.440	4.00	4.25	70.00	- 72.50	
1898-S	4.102	22.00	23.00	425.00	450.00	
1899-P	0.331	21.00	22.50	405.00	420.00	
1899-O	12.290	2.75	3.00	54.00	56.00	
1899-S	2.562	31.00	32.50	600.00		
1900-P	8.831	3.00	3.25	59.00	- 61.50	
1900-O	12.590	2.75	3.00	56.00	58.50	
1900-S	3.540	23.00	24.00	450.00		
1901-P	6.963	67.50	70.00	1300.00		
1901-O	13.320	3.00	3.25	57.50	60.00	
1901-S	2.284	27.50	29.00	550.00		
1902-P	7.995	6.00	6.50	115.00	120.00	
1902-O	8.636	3.50	3.75	65.00	67.50	
1902-S	1.530	100.00	110.00	1900.00		
1903-P	4.653	5.25	5.50	100.00	105.00	
1903-O	4.450	32.00	34.00	610.00	625.00	
1903-S	1.241	325.00	350.00			
1904-P	2.789	12.50	13.25	225.00	240.00	
1904-O	3.720	3.75	4.00	68.00	- 71.50	
1904-S	2.304	167.50	175.00			
1921-P	44.690	2.50	2.65	46.00	48.00	
1921-D	20.345	4.00	4.25	75.00	77.50	
1921-S	21.695	4.00	4.25	75.00	77.50	
PEACE DOLLARS						
1921-P	1.006	31.50	33.00	625.00	650.00	
1922-P	51.737	2.50	2.75	46.00	48.00	
1922-D	15.063	4.00	4.50	75.00	77.50	
1922-S	17.475	4.00	4.50	75.00	77.50	
1923-P	30.800	2.50	2.75	46.00	- 48.00	
1923-D	6.811	8.50	9.25	165.00	170.00	
1923-S	19.020	4.00	4.50	75.00	77.50	
1924-P	11.811	3.75	4.00	70.00	- 72.50	
1924-S	1.728	32.00	34.00	625.00		
1925-P	10.198	2.75	3.00	58.00	60.00	
1925-S	1.610	14.50	15.50	250.00	275.00	
1926-P	1.939	7.75	8.50	150.00	160.00	
1926-D	2.349	9.50	10.00	175.00	190.00	
1926-S	6.980	5.00	5.50	97.50	102.50	
1927-P	8.848	25.00	26.50	500.00	525.00	
1927-D	1.269	30.00	32.00	600.00		
1927-S	8.666	32.50	35.00	650.00		
1928-P	3.361	85.00	87.50	1600.00		
1928-S	1.632	18.00	19.00	355.00	375.00	
1934-P	3.954	18.50	20.00	350.00	375.00	
1934-D	1.570	22.50	24.00	450.00		
1934-S	1.011	235.00	250.00			
1935-P	1.576	11.00	12.00	200.00	215.00	
1935-S	1.964	32.50	34.50	600.00	625.00	

PROOF SETS

BID	ASK	BID	ASK	BID	ASK
1936 (3,837)	875.00	900.00	1952 (81,980)	40.00	42.00
1937 (5,542)	340.00	360.00	1953 (128,800)	30.00 +	31.50
1938 (8,045)	200.00	210.00	1954 (233,300)	16.75 +	17.50
1939 (8,795)	145.00	152.50	1955 (378,200)	25.50 +	27.00
1940 (11,246)	100.00	107.50	1956 (699,384)	12.25 +	13.00
1941 (15,287)	92.50	97.50	1957 (1,247,952)	6.00	6.25
1942 (21,120)	92.50	97.50	1958 (875,652)	14.25 +	15.00
1942 t2	107.50	112.50	1959 (1,149,291)	7.75	8.10
1950 (51,386)	110.00	115.00	1960 (1,691,602)	6.00 +	6.25
1951 (57,500)	72.50	75.00	1960 sm	21.50	23.00
1961 (3,028,244)	4.35	4.60			
1962 (3,218,019)	4.35	4.60			
1963 (3,075,645)	4.50 +	4.75			
1964 (3,950,762)	8.40 +	8.85			
1965 sms (2,360,000)	2.75	3.00			
1966 sms (2,261,573)	3.00	3.25			
1967 sms (1,863,344)	3.50	3.75			
1968-S	13.50 -	14.00			

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The Year 1969

January 3, 1969

THE MARKET IN DEPTH

by Allen Harriman

Beginning with this first issue of 1969, the *Newsletter* will add another feature—commemoratives. In recent months there has been a noticeable increase in number of transactions in this area of the market and price changes will now be reported every other week—alternating with Mr. Haylings' column. Actually, during the last several years, this most beautiful and interesting series of U.S. coins has basically been overlooked as an *investment* area. Yet most, if not all, of these low-mintage coins have exceptional investment *potential*. In the affluent America of the next decade, commemoratives will be more and more popular with the true collector.

There are several advantages in collecting commemoratives. Each coin is different and a true work of art: a large percentage of the original mintage is still available in *Choice BU* condition: and, at this point, a "type set" of commemoratives costs less than a BU set of *any series* of coins except the modern issues.

A "buyer's market" exists across all charts as pointed up by the number of "minus signs" posted this week. Only an occasional gain is noted as a roll here and there has not been included on the many selling lists which compete for the buyer's attention. Only Proof sets and silver dollars remain *relatively* unchanged—yet, in neither of these areas is buying really a problem (except for those elusive dates in the Morgan series). The light and scattered sales which are registered fall into no category except for obviously filling in dates needed for store stock or roll sets.

* * *

April 18, 1969

THE MARKET IN DEPTH

by Allen Harriman

"Tax time" seems to have taken its toll among *buyers*. Want lists have been shorter in the past couple of weeks and the number of recorded transactions has dropped proportionately. This, of course, is not unusual at this time of year—collectors and investors (and dealers too!) are paying their taxes rather than buying coins. "Bargain offerings," naturally, have increased—as those who were "caught short" attempt to accumulate some cash in a hurry. For those who were prepared for just this sort of thing, however, some beautiful opportunities to buy have come along this week.

The later date rolls in *dimes, quarters and halves* have been in particularly plentiful supply and—if the buyer is willing to "take the lot"—very attractive price tags have been attached. Nearly all Proof sets, too (after 1954) have been listed for sale

in lots of 100 or more sets—also at bargain levels—with very few takers. In a week or two the majority of these "steals" will disappear from the tapes and things will be back to normal. At least some of the material purchased during "tax time" will then *reappear* with more normal price tags.

The material which has *recently* been in most demand (W.L. halves, silver dollars) has not generally appeared among these bargain listings. In fact, bid levels have advanced another notch for many dates in both series. The really elusive Morgan dollar *singles* sometimes advance by as much as \$50 in one week (and occasionally by much more), yet hardly a specimen comes out of hiding. Three weeks ago the 1895-O was bid at \$275—last week the bid was \$500—and this week the bid is \$550! The rare *rolls* in the Morgan series also fall into this category—none seem to be available no matter what level the bid has reached. Common date dollar bags, by the way, are bid as follows:

Morgans — \$2,325 Circulated — \$1,925
Peace — \$2,200

Several late New Orleans bags (99-O, 00-O, 01-O) have been offered at \$2,775 and the more common dates (84-O, 85-O, 87-P, etc.) are available at around \$2,350.

* * *

May 23, 1969

THE MARKET IN DEPTH

by Allen Harriman

Buying, selling, and "discussing" bags of common silver has virtually monopolized Teletype activity throughout the week. The "bid" has leveled, as expected, at the higher end of the 10-20% spectrum recorded immediately after the ban against melting was lifted. By the end of this week dealers were paying 16-17% and were busy making shipping arrangements and deciding who was going to pay shipping costs. There is about a *one percent* cost involved in shipping a \$1,000 bag of silver—most bidders will pay 16% *plus* shipping or 17% *delivered*. (An occasional dealer tops them all and offers 17% *plus shipping*.)

When not actually trading, dealers are busy discussing the "future" of common silver—whether it is better to take a profit *now* or better to "wait for a higher profit" *next week or next month*. At this point there seems to be a nearly equal number of people on either side of the fence. Some see a 25-30% premium in a month or so—and others see 10%. Others are discussing the *possibility* of the government "stepping in" in some manner—perhaps with a "time limit" on melting! All in all, "common silver" has dominated trading and—with the exception of a date here and there—rolls and Proof sets have been more or less ignored. Reminds one of the "silver certificate days."

A number of *rarely offered* rolls appeared on the tapes this week (the sale of which might free more cash for increased

participation in the common silver market). For the investor "who has everything" one or two of the following rolls might prove interesting: nickels — 1929-D & S, 1934-D, 1935-S; dimes — 1934-D, 1935-D, 1936-D, 1938-D & S, 1939-S; quarters — 1938-S, 1939-S, 1940-D, 1942-S (all BU, of course).

* * *

June 6, 1969

THE MARKET IN DEPTH

by Eldon M. Young, Guest Columnist

Numismatics at the moment seems to be out and coins for the "pot" in. If it's silver most dealers will buy all they can get. The price they pay, bobs with the silver spot. Dealers buying small amounts pay a lesser price allowing for the work involved in accumulating a bag and shipping. The big dealers, chieftains to it all, pay the equivalent of a few cents or so under the spot. After smelting, unless perhaps they resell to an investor, or an even bigger dealer, they net probably somewhere between \$15 and \$30 per bag. Not much, but the volume is there.

What, however, this holds for the investor is hard to say. The price of silver for the next six months to a year, barring an unlikely major international monetary crisis, is likely to range narrowly between \$1.65 and \$1.85 an ounce. At the lower level the price would be supported by users stocking up for the longer period at a "bargain price." At the upper level profit taking by speculators should meet the demand. An investor buying bulk silver coins for this short period, even buying near the bottom and selling near the top would probably, after the costs involved, only break slightly better than even.

For the longer term, three to four years, he might with perseverance fare better or even very well. Consumption of silver at the present is possibly more than optimum production. In time the huge over supply that now exists could be noticeably less. Then again speculation will probably come into play and a price of \$3 or more an ounce may well be a reality. At that time, a \$1,000 bag costing around \$1,200 today, would be worth roughly \$2,000 net for silver content, not counting a possible numismatic increase. Deducting 10% a year for four years which an investor could fairly safely earn elsewhere, the additional profit would be approximately \$225 or \$74 a year. At \$4 the bag would be worth roughly \$2,800 net, and more than doubling one's money. If venting a more speculative nature, one could borrow on "face" from a bank, which is still possible, and in four years at \$3 an ounce an initial investment of \$1,200 would gross in the neighborhood of \$4,200 and net around \$2,200 after deducting interest and storage. At \$4 (here we go to the moon) the same \$1,200 would net, not gross, a whopping \$5,800 or so, more than four times one's original outlay.

What I'm trying to say is that for the short term silver coins are probably a poor investment, but for the long term, providing silver moves up (it doesn't have to), they might well be a very good investment.

* * *

June 13, 1969

George W. Haylings

Many business analysts believe that the stock market is to lose some of its zip toward the end of 1969 and early in 1970. The stock market is to reflect the slowing down of the econo-

my as the battle against inflation is fought to a standstill more or less. Many believe that it will be late 1970 before the next boom commences, then we will be off into the roaring seventies.

Investors will probably be looking elsewhere for the next year if the stock market does experience the expected slowdown. As more publicity is given to the new silverless half dollar and the new silverless dollar the coin investment should take on an attraction for these people. No doubt about it, a new silverless dollar (the first one in 35 years) could trigger off the coming coin boom. The suggested Eisenhower design for this silverless dollar makes the event even more spectacular. And there has been talk of an Eisenhower quarter. We must remember that when the new silverless half dollar and the new silverless dollar make their appearance we will have two new coins to add to the Proof sets. Such a drastic change in the Proof set make-up can be the start of a Proof set boom too!!

The cost of living index, computed recently, was running at a 7.6% annual rate. However, it is expected to be slowed to around 5% for all of 1969 by the time the end of the year figures are in. Nevertheless, this is still historically excessive. Wages are still advancing at a 6% annual pace so there is bound to be a profit squeeze taking place as the end of 1969 approaches. Inflation is bound to be taking a toll of the profits of most corporations. This will be one of the reasons why the stock market will be edgy, according to some of the leading investment advisory services.

Inflation is serious enough to cause a surprisingly large proportion of the citizenry, and of businessmen and bankers, to express sympathy for wage-price controls even though the end result of a blossoming of a large bureaucracy to administer the controls is almost as bad as the inflation disease that is to be cured!

Inflation appears to be deeply imbedded. Any cooling off toward the end of the year will be slight and we will still carry on with a 5% increase in prices, possibly even 6%. More than ever before is it necessary for the average man to become an investor to hedge against a deteriorating of his dollar in the years to come. He must hedge with rare coins, rare metals, antiques, paintings, rare stamps, real estate. Some will turn to the stock market and mutual funds. And these people should win the battle in the long run if they have the patience to hold on for the long term—not a three year or five year holding period, but at least a 10-year holding span!

There is good news for all of us who are concerned with counterfeiting of our rare coins. Harmer, Rooke & Company, Inc., has announced plans to open a unique laboratory in New York City for the purpose of authenticating coins and stamps! Some \$75,000 is to be spent on this amazing laboratory which will include the latest available scientific equipment. Probably the first time so much equipment has been assembled in one privately operated laboratory. Equipment is ultra-modern and includes such units as a full range X-ray fluorescence machine, a diffractometer, a radiographic test machine, an electronic scale and specific gravity units. High powered microscope cameras will be in this laboratory and will be able to take coin picture enlargements up to 75 times normal size.

There are plans to issue special laboratory certificates and eventually it is the hope of this laboratory to accompany these certificates with a policy that will insure the genuineness of each bonafide coin issue. An extensive data file will be built up and

this will contain the records that will show the diagnostic physical and chemical characteristics of your numismatic rarities and all other coin rarities!

Collectors and coin investors will at last be able to build up their collections and portfolios with the assurance that all of their material will be authenticated to be absolutely genuine! Imagine the peace of mind that could come to the hobby and the investment when all of this comes about!

As I have mentioned many times before, pedigrees and papers have gone along with the dog and similar certificates have gone along with famous paintings. Why not rare coins? And now it seems that it is about to come to pass. Add the Harmer, Rooke service to the service already being performed at the new ANA headquarters and there is some hope that we can eradicate counterfeiting and altering for all time.

It is only through the betterment of the hobby by such fine services can we expect millions of new coin-interested people to turn to the coin collecting field. The next step will be a similar laboratory on a less complicated scale for the purpose of grading coins and the issuance of grading certificates that also can be passed along with the coin.

Incidentally the Harmer, Rooke people are opening up a new coin gallery, the first of its kind in the nation! Here the finest coin material in the world will be displayed!

* * *

August 29, 1969

THE MARKET IN DEPTH

by Allen Harriman

Again this week plus signs have outnumbered losses—and, except for the Lincolns, “bargain” selling lists have grown still shorter. This isn’t to say that the market is in a general upswing—not yet—but bidding in several areas has increased and the availability of most of the wanted material is really quite limited. As was mentioned last week, there are many “popular” items which virtually all dealers have in stock and which they have quite a bit of difficulty selling to each other. On the other hand, the “wanted” material (which relatively few dealers have in stock) is hard to locate and difficult to pry loose without substantially advancing the bid level.

Commemorative halves continue to fall into the “wanted” category—with buying lists exceeding the “selling” ones by a considerable margin. Bargain prices for “lots” or quantities are nonexistent and bid levels have again registered several small gains. A choice BU 50 piece type set (which includes the Isabella quarter and Lafayette dollar) was offered this week at \$2,350—and the complete set (144 pieces) is now for sale at \$4,650. Just a few months back, by the way, the 50-piece set was offered for around \$2,000. In singles the Alabama 2 x 2, in the opinion of many dealers, is going to be the next “hot” item (it is already lukewarm)—and the bid could easily advance to \$75 or so for this low-mintage issue. The 2 x 2, of course, is not necessary to complete a type set—but with such a low mintage (6,006) the demand will still be sufficient to witness substantial gains.

And—while on the subject—why not consider the Missouri 2 x 4 rather than the “plain” version. The 2 x 4 has a mintage of 5,000; the “plain” has a mintage of 15,248. At present there is only a \$5 difference in the bid level. Future advances should

see the 2 x 4 priced more realistically at \$50 to \$75 over the “plain” Missouri. So, when assembling your type set, add the 2 x 4 for only \$5 or \$10 more and the extra profit will be built in. Most collectors now wish they had spent an extra two or three dollars for the 1921 Pilgrim rather than the 1920!

The 1934-D quarter seems to have “topped”—at least temporarily—at around \$62.50 ask. The 35-D has moved up again this week with numerous bids in the \$53 to \$55 range. An “original gem roll” was enticed out of hiding by recent bidding—and the price tag is a healthy \$2,400!

* * *

September 26, 1969

THE MARKET IN DEPTH

by Allen Harriman

A rather interesting and unusual situation developed during the week due to the further rise in the bid price for common silver bags. As the bid began to reach the 30% level, dealer selling lists were still carrying single rolls—both BU and circulated—at, or even slightly below, the price being offered for common silver. Those who are “specializing” at the moment in common silver are interested in large lots—10 bags to 100 bags—and are not buying by the roll. This situation often leaves late date BU quarter and half dollar rolls unsold when offering this week to sell such circulated rolls of Franklins as 50-P and D, 51-D and S, etc. at \$12.75—at the same time common silver bags and the single rolls offered usually call for “shipping extra”—perhaps this is the difference.

The *Newsletter* bid price for circulated rolls of dimes, quarters and halves will be brought into line with the common silver price each week. When a dealer or investor needs particular dates—even the most common—by the roll, he will have to pay something over the going rate for silver unless he happens to find the date he needs offered by some dealer who is willing to go to the trouble to sell solid date circulated rolls for the silver price. Few dealers will want to bother separating coins by date, pulling out the culls and then packaging a few rolls—all for common silver price. As one dealer put it, he would rather dump all these rolls in a bag for his 30% and forget about individual shipments for 35%. This is the reason, of course, that future scarcities will develop for unlikely dates. The bags, by the way, which are coming “out of the woodwork” at today’s prices often contain many better dates—such as the 48-D and 49-S halves—all of which are on their way to the melting pot.

Bidders, too, have often appeared rather optimistic this week by offering to pay \$12.75 to \$13.25 for late date BU quarter and half dollar rolls. Needless to say, these buy orders went through virtually unanswered. A surprising number of better date rolls (mostly dimes) however were still being offered in the \$7 to \$8 range. Sales were noted for such dates as 59-P and 60-P dimes at \$7—rather a buy when considering a circulated roll of 64-D’s is worth \$6.50.

NOTE: The bid price for common silver reached a high of 32% in Tuesday-Wednesday trading and had leveled off to 25% to 27% by the end of the week.

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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. VII No. 51

December 19, 1969

Single copy price: \$1.00

CHRISTMAS BUYING DOMINATES MARKET

This is The Last Issue For 1969—Happy Holidays!

The Market in Depth

ALLEN HARRIMAN

The BU roll market this week was practically at a standstill—and most price changes were merely the result of dealers trying to move a little material. Numerous ask levels were lowered by a dollar or so and many "special" and "lot prices" were noted. Buyers, however, were unimpressed for the most part—probably having other things on their mind with the holidays fast approaching. Many of these buyers were in the numismatic market however. Dealer "want lists"—mostly requesting air mail delivery so as to arrive before Christmas—included type coins, complete Roosevelt dime sets in albums, various specific singles, etc. This type of buying is typical during these last two weeks before Christmas, of course—and in the last few years the teletype circuits have proven to be mighty helpful to those shoppers who tell their dealers what they want and can give him a few days in which to locate it.

Commemoratives have continued to be another area of buying and the usual number of small gains was recorded again this week. Many issues are quite difficult to locate at current prices—especially in choice condition. Most comms are "uncirculated" in the sense that they were never "spent". However, quite a percentage were improperly preserved and have been badly cleaned from time to time. Really choice pieces are often the exception for certain issues. Take the 1892 or 1893 Columbian, for example, which is the most common commemorative (except for the BTW and W-C issues of the 40's and 50's). A gem BU Columbian is a hard coin to find. At a recent convention a superb 1892 specimen was priced at \$30 and the dealer seemed to have confidence that a "fussy customer" would eventually wander by.

Proof sets, by the way, were obviously included among the victims of "Christmas selling". True, single over-the-counter sales were probably up—but the larger lots which were offered this week were not generating very much enthusiasm. Some buyers, of course, are in the market. However, a reduction in ask levels most likely isn't an unhappy situation to an investor who wants a couple hundred sets.

As has been the custom of the Newsletter, there will be no issue next week. The next issue will be dated Friday, January 2, 1970.

This Week's Market

CENTS: Further sales on one teletype circuit of the 47-S roll at \$20 (this roll is still occasionally offered on the other circuit as \$14 or so); very little action, as usual, for other dates in the series—although one dealer is offering \$1100 for a BU bag of 1955-S's.

NICKELS: The 1951-D roll, still moving up, recorded sales as high as \$30 (up from the \$20 level registered a couple of weeks back); other dates remain soft—with a BU roll set of Wartime nickels available around \$730.

DIMES: Both common date Mercury and numerous Roosevelt rolls slip a little lower in continued "Christmas selling".

1946S, 47S, & 48S - All three edge lower

1953S - Offered now at \$18

1954S - Offered now at \$21.50

1955D - Offered now at \$25

QUARTERS: Also a few minus signs here—although, with quarter rolls, dealers are a bit more firm with their asking prices.

1947S - A few rolls are available at \$105

1948S - Ditto—at \$39

1954S - Some interest noted at \$27.50

HALVES: A couple of small gains are recorded—but, for the most part, both W.L. and Franklin rolls continue in their rather weak position.

1941D - Offered now at \$177.50

1944D - This one is tough at \$114.50 bid

1946D & 47P - Both edge lower

1950P - Offered now at \$195

1953P - A transaction or two around \$150

DOLLARS: Scattered singles—mostly in gem BU condition—appear on various "want lists"; quiet prevails for most rolls.

1883S - This one is up; bid now \$550

1892P - Finally a roll or two is available—at \$600

1899P - Offered at a lower \$375

PROOF SETS: Nearly a complete string of minus signs; recent buying has subsided and most sets now go unsold unless real bargains are offered. Mild interest is noted at current levels for the 1953, 1955, 1956, 1958 and 1959 sets.

GOLD: The following prices are for circulated (XF or better) and BU common date gold pieces. Better dates and gem uncirculated specimens bring proportionately more.

EXTRA FINE or better					
	BID	ASK		BID	ASK
\$1.00 (I)	45.00	47.50	\$ 5.00 (L)	37.00	39.00
\$1.00 (II)	150.00	165.00	\$ 5.00 (I)	52.50	55.00
\$1.00 (III)	48.50	51.00	\$10.00 (L)	38.00	40.00
\$2½ (L)	41.00	43.00	\$10.00 (I)	63.50	66.00
\$2½ (I)	30.00	32.00	\$20.00 (L)	61.00	62.50
\$3.00	195.00	210.00	\$20.00 (SG)	60.50	62.00
BRILLIANT UNCIRCULATED					
\$1.00 (I)	52.50	55.00	\$ 5.00 (L)	41.00	43.00
\$1.00 (II)	400.00	425.00	\$ 5.00 (I)	56.50	59.00
\$1.00 (III)	62.50	65.00	\$10.00 (L)	43.00	45.00
\$2½ (L)	50.00	52.50	\$10.00 (I)	70.00	72.50
\$2½ (I)	36.00	38.00	\$20.00 (L)	62.00	63.50
\$3.00	265.00	285.00	\$20.00 (SG)	61.50	63.00

EARLY SINGLES: The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

Jefferson			1938-P	28.00	30.00
1939-D	24.50	26.00	1938-S	18.50	20.00
Mercuries			1939-S	21.00	22.50
1934-D	12.50	13.50	1940-D	28.00	30.00
1935-D	16.50	17.50	Walking Liberties		
1936-D	13.00	14.00	1934-P	7.00	7.75
Washingtons			1934-D	24.00	26.00
1932-P	12.00	13.00	1934-S	60.00	63.50
1932-D	187.50	195.00	1935-D	33.00	35.00
1932-S	81.00	85.00	1935-S	55.00	58.50
1934-P	6.75	7.50	1936-D	14.00	15.00
1934-D	60.00	63.00	1936-S	29.00	31.00
1935-D	60.00	63.00	1937-D	55.00	58.50
1935-S	21.50	23.00	1937-S	40.00	42.50
1936-D	187.50	195.00	1938-P	22.00	23.50
1936-S	21.00	22.50	1938-D	150.00	157.50
1937-S	44.00	46.50	1939-S	21.00	22.50

CANADIANS: Prices will be found this week on Page Five.

(Continued on Page 5)

The bid for common silver leveled at week's end around 25%;
Warrickels are bid in the \$3.40-\$3.50 range.

the COIN DEALER
newsletter

P. O. BOX 2273
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THE COIN DEALER NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER NEWSLETTER

BID columns show the highest price at which dealers are offering to buy.

ASK columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

SUBSCRIPTION RATES:

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DEADLINE: Wednesday noon before publication.

COMMEMORATIVES

Year		Mintage	1970 Guidebook price	BID	ASK
1893	Isabella Quarter	(24,214)	\$ 95.00	\$ 70.00	- \$ 72.50
1900	Lafayette Dollar	(36,026)	185.00	165.00	175.00
1921	Alabama-2x2	(6,006)	55.00	60.00	+ 62.50
1921	Alabama	(59,038)	46.00	42.00	44.00
1936	Albany	(17,671)	50.00	42.50	45.00
1937	Antietam	(18,028)	77.50	72.00	75.00
1935	Arkansas-PDS set	(5,505)	37.50	34.50	36.50
1936	Arkansas-PDS set	(9,660)	37.50	34.50	36.50
1937	Arkansas-PDS set	(5,505)	37.50	34.50	36.50
1938	Arkansas-PDS set	(3,156)	72.50	51.00	55.00
1939	Arkansas-PDS set	(2,104)	330.00	270.00	290.00
	Arkansas-Type coin		14.50	11.50	12.50
1936	Bay Bridge	(71,424)	23.50	19.50	21.00
1934	Daniel Boone	(10,007)	18.50	16.00	18.00
1935/34	Daniel Boone-PDS set	(2,003)	327.50	250.00	275.00
1935	Daniel Boone-PDS set	(5,005)	45.00	40.00	+ 42.50
1936	Daniel Boone-PDS set	(5,005)	45.00	40.00	+ 42.50
1937	Daniel Boone-PDS set	(2,506)	195.00	137.50	150.00
1938	Daniel Boone-PDS set	(2,100)	330.00	240.00	265.00
	Daniel Boone-Type coin		15.50	12.50	13.50
1936	Bridgeport	(25,015)	24.00	25.50	+ 27.50
1925-S	California Jubilee	(86,594)	25.00	20.00	22.00
1936	Cincinnati-PDS set	(5,005)	390.00	330.00	360.00
	Cincinnati-Type coin		135.00	110.00	120.00
1936	Cleveland-Great Lakes	(50,030)	19.00	15.00	16.50
1936	Columbia-PDS set	(8,007)	110.00	130.00	140.00
	Columbia-Type coin		37.50	45.00	50.00
1892	Columbian Exposition	(950,000)	8.50	5.00	6.00
1893	Columbian Exposition	(1,550,405)	6.00	3.75	4.50
1935	Connecticut	(25,018)	52.50	41.00	43.50
1936	Delaware	(20,993)	47.50	38.00	40.00
1936	Elgin	(20,015)	37.50	33.00	35.00
1936	Gettysburg	(26,928)	44.00	36.50	+ 38.50
1922	Grant-with star	(4,256)	135.00	90.00	105.00
1922	Grant	(67,405)	27.50	21.00	23.00
1928	Hawaiian	(10,008)	500.00	425.00	450.00
1935	Hudson	(10,008)	275.00	210.00	225.00
1924	Huguenot-Walloon	(142,080)	29.50	21.00	23.00
1946	Iowa	(100,057)	24.50	19.50	21.00
1925	Lexington-Concord	(162,013)	17.00	12.50	13.50
1918	Lincoln-Illinois	(100,058)	28.50	21.00	23.00
1936	Long Island	(81,826)	17.50	13.50	14.50
1936	Lynchburg	(20,013)	37.00	30.00	32.50
1920	Maine	(50,028)	29.00	21.00	22.50
1934	Maryland	(25,015)	33.50	31.00	+ 33.00
1921	Missouri-2x4	(5,000)	165.00	117.50	125.00
1921	Missouri	(15,428)	150.00	112.50	120.00
1923-S	Monroe	(274,077)	17.50	13.50	15.00
1938	New Rochelle	(15,266)	57.50	55.00	60.00
1936	Norfolk	(16,936)	57.50	48.50	+ 51.00
1926	Oregon Trail	(47,955)	15.50	12.50	13.50
1926-S	Oregon Trail	(83,055)	15.50	12.50	13.50
1928	Oregon Trail	(6,028)	19.50	16.00	17.50
1933-D	Oregon Trail	(5,008)	37.50	28.00	31.00
1934-D	Oregon Trail	(7,006)	17.50	12.50	13.50
1936	Oregon Trail	(10,006)	15.50	12.50	13.50
1936-S	Oregon Trail	(5,006)	19.00	14.50	16.50
1937-D	Oregon Trail	(12,008)	15.50	12.00	13.50
1938	Oregon Trail-PDS set	(6,005)	47.50	37.00	39.00
1939	Oregon Trail-PDS set	(3,004)	130.00	105.00	115.00
	Oregon Trail-Type coin		15.00	12.00	13.50
1915-S	Panama-Pacific	(27,134)	85.00	70.00	72.50
1920	Pilgrim	(152,112)	15.00	15.00	17.00
1921	Pilgrim	(20,053)	22.50	55.00	60.00
1936	Rhode Island-PDS set	(15,010)	55.00	45.00	48.00
	Rhode Island-Type coin		18.50	15.00	16.50
1937	Roanoke	(29,030)	27.50	23.00	25.00
1936	Robinson-Arkansas	(25,265)	23.00	20.00	21.50
1935-S	San Diego	(70,132)	16.50	13.00	14.50
1936-D	San Diego	(30,092)	18.50	15.00	16.00
1926	Sesquicentennial	(141,120)	19.00	13.50	15.00
1935	Spanish Trail	(10,008)	240.00	200.00	210.00
1925	Stone Mountain	(1,314,709)	11.50	10.00	11.00
1935	Texas	(61,350)	19.00	15.00	17.00
1935	Texas-PDS set	(9,994)	50.00	42.00	45.00
1936	Texas-PDS set	(8,911)	50.00	42.00	45.00
1937	Texas-PDS set	(6,571)	50.00	45.00	48.00
1938	Texas-PDS set	(3,775)	127.50	95.00	100.00
	Texas-Type coin		17.50	14.00	15.00
1925	Ft. Vancouver	(14,994)	92.50	74.00	77.00
1927	Vermont	(28,142)	39.00	32.50	35.00
1946	Booker T. Washington-PDS set	(200,113)	12.00	8.50	9.50
1947	Booker T. Washington-PDS set	(100,017)	16.00	12.50	13.50
1948	Booker T. Washington-PDS set	(8,005)	23.00	17.00	19.00
1949	Booker T. Washington-PDS set	(6,004)	40.00	30.00	32.00
1950	Booker T. Washington-PDS set	(6,004)	35.00	25.00	27.50
1951	Booker T. Washington-PDS set	(7,004)	32.00	25.00	27.50
	Booker T. Washington-Type coin		3.75	2.60	3.00
1951	Washington-Carver-PDS set	(10,004)	13.00	8.50	9.50
1952	Washington-Carver-PDS set	(8,006)	20.00	14.00	16.00
1953	Washington-Carver-PDS set	(8,003)	24.00	16.00	18.00
1954	Washington-Carver-PDS set	(12,006)	12.50	8.75	9.50
	Washington-Carver-Type coin		3.50	2.60	3.00
1936	Wisconsin	(25,015)	35.00	28.50	31.00
1936	York County	(25,015)	25.00	23.50	25.00

MARKET CLOSING PRICES

* Refer to "Early Singles"
of THIS WEEK'S MARKET

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	32.50	35.00	58.3	105.00	112.50	58.8	105.00	112.50	32.5	170.00	180.00	9.2	115.00	120.00
1935-D	47.0	35.00	37.50	12.1	250.00	275.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	75.00	78.50	10.3	175.00	190.00	15.8	280.00	310.00	5.7	*	*	3.9	*	*
1936-P	309.6	22.00	24.00	119.0	85.00	87.50	87.5	62.50	65.00	41.3	170.00	180.00	12.6	115.00	120.00
1936-D	40.6	32.00	34.50	24.4	85.00	87.50	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	32.00	34.50	14.9	100.00	110.00	9.2	185.00	200.00	3.8	*	*	3.9	*	*
1937-P	309.2	23.00	25.00	79.5	85.00	87.50	56.9	62.50	65.00	19.7	180.00	190.00	9.5	130.00	137.50
1937-D	50.4	21.00	23.00	17.8	80.00	82.50	14.1	200.00	210.00	7.2	300.00	320.00	1.8	*	*
1937-S	34.5	23.00	25.00	5.6	130.00	135.00	9.7	162.50	175.00	1.7	*	*	2.1	*	*
1938-P	156.7	24.00	26.00	19.5	28.00	30.00	22.2	105.00	110.00	9.5	*	*	4.1	*	*
1938-D	20.0	38.00	40.00	5.4	155.00	160.00	5.5	300.00	310.00	NM			.5	*	*
1938-D buff	NM			7.0	80.00	82.50	NM			NM					
1938-S	15.2	52.50	55.00	4.1	172.50	177.50	8.1	200.00	210.00	2.8	*	*	NM		
1939-P	316.5	17.00	18.00	120.6	25.00	27.00	67.7	70.00	72.50	33.5	100.00	105.00	6.8	125.00	130.00
1939-D	15.2	90.00	95.00	3.5	*	*	24.4	65.00	67.50	7.1	205.00	217.50	4.3	170.00	180.00
1939-S	52.1	20.00	21.50	6.6	330.00	350.00	10.5	350.00	375.00	2.6	*	*	2.6	*	*
1940-P	586.8	10.00	11.00	178.5	16.00	17.00	65.4	67.50	70.00	35.7	125.00	130.00	9.2	100.00	105.00
1940-D	81.4	17.50	18.50	43.5	25.00	27.00	21.2	72.50	75.00	2.8	*	*	NM		
1940-S	112.9	10.50	11.50	39.7	25.00	27.00	21.6	70.00	72.50	8.2	160.00	167.50	4.6	170.00	180.00
1941-P	887.0	12.50	13.50	203.3	16.00	17.00	175.1	37.00	39.00	79.0	36.00	38.00	24.2	85.00	87.50
1941-D	128.7	31.00	33.00	53.4	25.00	27.00	45.6	64.00	66.50	16.7	160.00	167.50	11.2	170.00	177.50
1941-S	92.4	31.00	33.00	43.4	26.00	28.00	43.1	52.50	55.00	16.1	190.00	200.00	8.1	460.00	480.00
1942-P	657.8	6.00	6.75	49.8	33.00	35.00	205.4	37.00	39.00	102.1	38.00	40.00	47.8	85.00	87.50
1942-Pt2	NM			57.9	157.50	165.00	NM			NM			NM		
1942-D	206.7	7.00	7.75	13.9	225.00	240.00	60.7	40.00	42.00	17.5	85.00	87.50	11.0	240.00	255.00
1942-S	85.6	90.00	95.00	32.9	102.50	107.50	49.3	62.50	65.00	19.4	560.00	580.00	12.7	185.00	195.00
1943-P	684.6	5.75	6.50	271.2	30.00	32.00	191.7	36.00	38.00	99.7	52.50	55.00	53.2	82.50	85.00
1943-D	217.7	13.00	14.00	15.3	105.00	110.00	71.9	39.00	41.00	16.1	84.00	87.00	11.3	210.00	225.00
1943-S	191.6	24.00	25.50	104.1	30.00	32.00	60.4	39.00	41.00	21.7	137.50	142.50	13.5	220.00	235.00
1944-P	1435.4	3.50	4.00	119.2	47.50	50.00	231.4	36.00	38.00	105.0	26.00	28.00	28.2	82.50	85.00
1944-D	430.6	2.75	3.25	32.3	69.00	72.00	62.2	38.00	40.00	14.6	76.50	79.00	9.8	114.50	119.00
1944-S	282.8	6.00	6.50	21.6	74.00	76.50	49.5	40.00	42.00	12.6	56.00	58.50	8.9	115.00	120.00
1945-P	1040.5	6.75	7.25	119.4	77.50	80.00	159.1	36.00	38.00	74.4	25.00	27.00	31.5	82.50	85.00
1945-D	226.3	6.25	6.75	37.2	40.00	42.00	40.2	42.00	44.00	12.3	72.00	74.50	10.0	93.00	96.00
1945-S	181.8	6.75	7.25	58.9	32.00	34.00	41.9	38.00	40.00	17.0	46.50	49.00	10.2	108.00	112.00
1946-P	991.7	3.75	4.25	161.1	6.00	7.00	255.3	11.00	12.00	53.4	27.00	29.00	12.1	90.00	92.50
1946-D	315.7	3.75	4.25	45.3	15.00	16.00	61.0	18.00	19.00	9.1	78.00	81.00	2.2	175.00	180.00
1946-S	198.1	3.75	4.25	13.6	23.50	25.00	27.9	34.00	36.00	4.2	100.00	105.00	3.7	115.00	120.00
1947-P	190.6	13.00	14.00	95.0	6.50	7.50	121.5	21.50	23.00	22.6	45.00	47.50	4.1	185.00	195.00
1947-D	194.8	5.00	5.50	37.8	14.50	15.50	46.8	40.00	42.00	15.3	40.00	42.50	3.9	120.00	125.00
1947-S	99.0	17.50	20.00	24.7	16.50	17.50	34.8	31.00	33.00	5.5	100.00	105.00	NM		
1948-P	317.6	8.50	9.25	89.3	6.50	7.50	75.0	72.50	75.00	35.2	28.00	30.00	3.0	132.50	137.50
1948-D	172.6	5.25	5.75	44.7	24.00	26.00	52.8	33.00	35.00	16.8	67.50	70.00	4.0	70.00	72.50
1948-S	81.7	19.00	20.00	11.3	22.50	24.00	35.5	34.00	36.00	16.0	37.00	39.00	NM		
1949-P	217.5	11.00	12.00	60.7	13.50	14.50	30.9	250.00	270.00	9.3	250.00	265.00	5.7	335.00	350.00
1949-D	154.4	7.75	8.50	35.2	20.00	21.00	26.0	92.50	95.00	10.1	100.00	105.00	4.1	275.00	290.00
1949-S	64.3	25.00	27.00	9.7	51.00	53.50	13.5	525.00	550.00	NM			3.7	280.00	295.00
1950-P	272.7	12.00	13.00	9.8	50.00	52.50	50.2	48.50	51.00	25.0	30.00	32.00	7.8	185.00	195.00
1950-D	335.0	4.25	4.75	2.6	360.00	375.00	46.8	47.00	49.50	21.1	36.50	38.50	8.0	132.50	137.50
1950-S	118.5	13.50	15.00	NM			20.4	270.00	285.00	10.3	71.00	73.50	NM		
1951-P	294.6	13.00	14.00	28.7	19.00	20.00	103.9	19.50	21.00	43.5	22.00	23.50	16.9	60.00	62.50
1951-D	625.4	3.00	3.50	20.5	28.00	30.00	52.2	23.50	25.00	35.4	27.00	29.00	9.5	270.00	285.00
1951-S	100.9	20.50	22.00	7.8	87.50	90.00	31.6	177.50	182.50	8.9	185.00	195.00	13.7	127.50	132.50
1952-P	186.9	11.50	12.50	64.1	10.50	11.50	99.1	16.00	17.00	38.9	20.00	21.50	21.3	40.00	42.00
1952-D	746.1	2.00	2.50	30.6	50.00	52.50	122.1	18.00	19.50	49.8	21.00	22.50	25.4	30.00	32.00
1952-S	137.8	12.50	13.50	20.6	16.50	17.50	44.4	67.50	70.00	13.7	65.00	67.50	5.5	140.00	147.50
1953-P	256.9	4.00	4.75	46.8	5.50	6.00	53.6	18.00	19.00	18.7	39.00	41.50	2.8	150.00	155.00
1953-D	700.5	2.00	2.50	60.0	7.50	8.00	136.4	8.50	9.50	56.1	17.00	17.75	20.9	21.50	23.00
1953-S	181.8	5.00	5.50	19.2	14.00	15.00	39.2	17.00	18.00	14.0	34.00	36.00	4.1	58.00	61.00
1954-P	71.9	11.25	12.00	47.9	4.75	5.25	114.2	8.25	9.00	54.6	16.25	17.00	13.4	23.00	24.50
1954-D	204.6	2.00	2.50	117.2	4.25	4.75	106.4	8.50	9.25	46.3	16.00	16.75	25.4	17.00	18.00
1954-S	96.2	4.00	4.50	29.4	5.00	5.50	22.9	20.00	21.50	11.8	27.50	29.00	5.0	36.00	38.00
1955-P	331.0	3.00	3.50	8.3	28.00	3									

SINGLES MARKET CLOSING PRICES (Retail)

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
BUFFALO NICKELS											
1913-P(I)	30.993	.85	1.50	3.00	8.00	1924-D	5.258	1.25	3.00	35.00	185.00
1913-D(I)	5.337	3.00	4.50	7.50	18.50	1924-S	1.437	3.00	8.00	90.00	600.00
1913-S(I)	2.105	4.00	5.25	8.50	22.50	1925-P	35.565	.20	.60	3.25	20.00
1913-P(II)	29.858	1.50	2.50	3.50	13.50	1925-D	4.450	2.00	7.00	45.00	200.00
1913-D(II)	4.156	16.00	22.50	32.50	55.00	1925-S	6.256	1.25	4.50	30.00	200.00
1913-S(II)	1.209	27.50	37.50	55.00	92.50	1926-P	44.693	.20	.50	2.50	14.00
1914-P	20.665	1.50	2.50	6.50	17.50	1926-D	5.638	1.50	6.00	50.00	275.00
1914-D	3.912	13.50	22.50	37.50	80.00	1926-S	.970	3.50	8.00	75.00	375.00
1914-S	3.470	2.25	5.00	14.00	45.00	1927-P	37.981	.20	.50	2.75	13.50
1915-P	20.987	.85	1.75	6.00	16.00	1927-D	5.730	.75	2.00	17.50	42.50
1915-D	7.569	3.00	7.50	20.00	50.00	1927-S	3.430	.60	2.00	27.50	185.00
1915-S	1.505	5.00	12.50	42.50	112.50	1928-P	23.411	.20	.40	2.50	11.50
1916-P	63.498	.30	.75	3.00	13.50	1928-D	6.436	.35	.75	5.00	12.50
1916-D	13.333	2.50	4.75	13.50	50.00	1928-S	6.936	.25	.50	5.00	42.50
1916-S	11.860	1.35	3.50	12.50	52.50	1929-P	36.446	.20	.40	2.00	8.50
1917-P	51.424	.30	.85	3.25	16.00	1929-D	8.370	.30	.60	4.00	17.50
1917-D	9.910	2.00	6.50	27.50	80.00	1929-S	7.554	.20	.45	2.50	15.00
1917-S	4.193	1.75	6.00	30.00	105.00	1930-P	22.849	.20	.35	2.00	9.50
1918-P	32.086	.35	1.10	7.00	52.50	1930-S	5.435	.30	.50	2.50	25.00
1918-D	8.362	2.50	6.50	42.50	175.00	1931-S	1.200	2.25	3.00	7.50	40.00
1918/17	-----	125.00	275.00	900.00	-----	1934-P	20.213	.15	.30	1.50	8.00
1918-S	4.882	1.75	5.00	35.00	125.00	1934-D	7.489	.25	.50	3.00	12.50
1919-P	60.868	.25	.75	4.50	21.50	1935-P	58.264	.15	.25	.85	3.25
1919-D	8.006	2.50	6.75	50.00	200.00	1935-D	12.092	.20	.35	1.25	8.50
1919-S	7.521	1.50	5.50	45.00	185.00	1935-S	10.390	.20	.30	.85	6.00
1920-P	63.093	.25	.75	4.50	20.00	1936-P	119.001	.15	.25	.65	2.75
1920-D	9.418	1.50	6.00	42.50	180.00	1936-D	24.418	.20	.30	1.00	2.75
1920-S	9.689	1.25	4.25	37.50	190.00	1936-S	14.930	.20	.30	.85	3.50
1921-P	10.663	.40	1.50	10.00	52.50	1937-P	79.486	.15	.25	.65	2.75
1921-S	1.557	6.50	18.50	70.00	275.00	1937-D	17.826	.20	.30	.85	2.75
1923-P	35.715	.20	.60	3.50	20.00	1937-S	5.633	.25	.35	1.25	4.00
1923-S	6.142	.85	2.75	30.00	135.00	1937-D (3 leg)	-----	30.00	40.00	57.50	200.00
1924-P	21.620	.20	.60	4.00	27.50	1938-D	7.020	.25	.35	1.00	2.75
MERCURY DIMS											
1916-P	22.180	.30	1.25	3.00	9.50	1927-P	28.080	.25	.50	2.00	11.00
1916-D	.264	85.00	165.00	280.00	500.00	1927-D	4.812	.75	4.25	27.50	170.00
1916-S	10.450	1.50	4.00	9.00	22.50	1927-S	4.770	.35	1.45	12.00	8.50
1917-P	55.230	.25	.60	2.25	11.00	1928-P	19.180	.25	.50	2.25	8.50
1917-D	9.102	1.50	5.25	19.00	55.00	1928-D	4.161	.75	3.50	23.50	92.50
1917-S	27.330	.30	1.25	6.00	22.00	1928-S	7.400	.30	1.00	9.00	41.50
1918-P	26.680	.30	1.50	10.00	26.50	1929-P	25.970	.25	.50	1.50	7.00
1918-D	22.675	.35	2.75	12.50	47.50	1929-D	5.034	.50	1.50	4.75	13.00
1918-S	19.300	.35	1.60	10.00	42.50	1929-S	4.730	.30	1.00	3.75	18.50
1919-P	35.740	.30	1.25	6.50	27.50	1930-P	6.779	.35	.85	3.50	18.50
1919-D	9.939	1.00	5.75	27.50	95.00	1930-S	1.843	1.65	2.25	8.75	42.50
1919-S	8.870	.85	5.25	21.50	110.00	1931-P	3.150	.75	1.25	4.00	31.50
1920-P	59.030	.25	.85	3.00	12.00	1931-D	1.260	4.50	6.75	17.50	47.50
1920-D	19.171	.35	1.50	8.50	40.00	1931-S	1.806	1.25	2.50	6.75	47.50
1920-S	13.820	.35	1.50	8.50	42.50	1934-D	6.772	.40	.65	2.25	16.00
1921-P	1.230	11.50	38.00	100.00	425.00	1934-S	10.477	.30	.60	2.25	20.00
1921-D	1.080	18.50	47.50	120.00	325.00	1934-S	15.840	.25	.45	1.10	7.50
1923-P	50.130	.25	.75	2.25	12.50	1936-D	16.132	.30	.45	2.00	15.00
1923-S	6.440	.50	3.00	17.00	90.00	1936-S	9.210	.25	.45	1.25	5.50
1924-P	24.010	.25	.75	3.25	25.00	1937-D	14.146	.20	.40	1.00	5.00
1924-D	6.810	.50	1.75	12.50	90.00	1937-S	9.740	.20	.40	1.00	5.00
1924-S	7.120	.35	1.75	11.00	87.50	1938-D	5.337	.45	.80	1.60	7.50
1925-P	25.610	.25	.75	3.25	25.00	1938-S	8.090	.25	.50	1.00	5.00
1925-D	5.117	1.50	6.50	52.50	200.00	1939-D	24.394	.20	.30	.50	1.85
1925-S	5.840	.35	1.50	12.50	90.00	1939-S	10.440	.25	.40	.85	7.50
1926-P	32.160	.25	.60	3.00	12.00	1940-D	21.198	.20	.30	.50	1.85
1926-D	6.828	.40	1.50	11.00	47.50	1940-S	21.360	.20	.30	.50	1.85
1926-S	1.320	4.75	8.50	47.50	325.00	1942-H	-----	80.00	110.00	185.00	500.00
LIBERTY WALKING HALVES											
1916-P	.608	9.00	18.00	40.00	92.50	1929-D	1.001	2.25	4.00	13.00	90.00
1916-D	1.011	5.00	12.50	27.50	80.00	1929-S	1.992	1.10	2.25	11.00	80.00
1916-S	.608	16.00	38.50	75.00	185.00	1933-S	1.786	1.10	2.00	9.00	90.00
1917-P	12.292	.80	2.25	6.50	28.50	1934-P	6.964	.80	1.00	3.00	7.50
1917-D(O)	.765	5.00	13.00	40.00	130.00	1934-D	2.361	1.00	1.50	8.50	27.00
1917-D(R)	1.940	2.25	6.50	40.00	175.00	1934-S	3.652	.90	1.50	10.00	75.00
1917-S(O)	.942	5.00	18.50	90.00	375.00	1935-P	9.162	.80	1.00	2.25	7.50
1917-S(R)	.744	1.25	3.50	16.00	97.50	1935-D	3.904	.95	1.25	10.00	37.50
1918-P	6.634	1.00	3.25	25.00	125.00	1935-S	5.874	.90	1.10	10.00	65.00
1918-D	3.875	1.10	4.50	32.50	145.00	1936-P	12.635	.80	1.00	2.50	7.00
1918-S	19.287	1.00	3.00	20.00	110.00	1936-D	1.252	.95	1.25	4.50	17.50
1919-P	.962	4.75	12.50	40.00	475.00	1936-S	3.784	.90	1.25	6.00	35.00
1919-D	1.165	8.75	12.50	90.00	880.00	1937-P	9.728	.85	1.00	2.50	8.50
1919-S	1.322	2.75	10.00	85.00	600.00	1937-D	1.760	2.75	3.75	11.00	60.00
1920-P	6.312	1.10	3.25	14.00	77.50	1937-S	2.090	1.25	1.75	8.00	47.50
1924-D	1.751	1.50	7.00	55.00	475.00	1938-P	4.118	.95	1.50	5.00	26.50
1929-S	1.924	1.10	4.00	37.50	325.00	1938-D	.491	22.50	25.00	45.00	175.00
1931-P	2.246	27.50	80.00	150.00	700.00	1939-P	6.821	.80	1.00	2.50	7.50
1931-D	.298	50.00	80.00	225.00	900.00	1939-D	4.268	.95	1.25	3.00	10.00
1931-S	.448	7.00	18.00	125.00	1150.00	1939-S	2.352	1.10	1.50	8.00	23.50
1933-S	2.178	1.25	3.75	50.00	375.00	1940-P	9.167	.80	1.00	2.00	6.50
1927-S	2.392	1.25	2.75	14.00	160.00	1940-S	4.550	.95	1.10	2.75	9.50
1928-S	.392	1.25	2.50	11.00	200.00	1946-D	2.151	1.80	2.00	4.50	9.50

MARKET CLOSING PRICES

CIRCULATED ROLLS

BID ASK		BID ASK		BID ASK		BID ASK		BID ASK							
CENTS		1941-D	2.50	2.75	1940-D	7.00	7.50	1937-S	175.00	182.50	1936-S	14.25	14.75		
1934-D	2.75	3.25	1941-S	2.50	2.75	1940-S	7.00	7.50	1938-P	14.50	15.00	1937-D	37.50	40.00	
1935-D	1.50	2.00	1942-P(2)	4.25	4.50	1946-D	7.25	7.75	1938-S	44.00	46.00	1937-S	21.00	22.50	
1935-S	1.75	2.25	1942-S	4.25	4.50	1946-S	7.00	7.50	1939-P	14.00	14.50	1938-P	14.50	15.00	
1936-D	1.50	2.00	1943-P	3.75	4.00	1947-P	6.90	7.25	1939-D	14.00	14.50	1939-D	14.25	14.75	
1936-S	2.25	2.75	1943-D	23.00	24.50	1947-D	7.50	8.00	1939-S	45.00	47.50	1939-S	17.00	18.00	
1937-D	1.25	1.75	1943-S	3.75	4.00	1947-S	7.00	7.50	1940-P	14.00	14.50	1940-S	14.25	14.75	
1937-S	1.50	2.00	1944-P	3.75	4.00	1948-P	7.00	7.50	1940-D	39.00	41.00	1946-D	22.00	23.50	
1938-D	5.75	6.25	1944-D	4.50	5.00	1948-D	7.25	7.75	1940-S	14.50	15.00	1946-S	14.25	14.75	
1938-S	7.00	8.00	1944-S	4.75	5.25	1948-S	7.00	7.50	1941-D	14.25	14.75	1947-P	14.50	15.00	
1939-D	11.00	12.00	1945-P	3.75	4.00	1949-P	7.50	8.00	1941-S	14.25	14.75	1947-D	14.50	15.00	
1939-S	1.25	1.50	1945-D	4.25	4.50	1949-D	7.00	7.50	1942-D	14.25	14.75	1948-P	60.00	62.50	
1940-D	1.00	1.25	1945-S	3.75	4.00	1949-S	18.00	19.00	1942-S	14.50	15.00	1948-D	18.00	19.00	
1940-S	.75	.90	1946-D	2.50	2.75	1950-P	7.50	8.00	1943-D	14.00	14.50	1949-P	14.50	15.00	
1941-D	.75	.90	1946-S	3.25	3.50	1950-D	7.00	7.50	1943-S	14.00	14.50	1949-D	15.75	16.50	
1941-S	.75	.90	1947-D	2.50	2.75	1950-S	7.25	7.75	1944-D	14.00	14.50	1949-S	18.00	19.00	
1942-S	1.50	1.75	1947-S	2.50	2.75	1951-P	6.90	7.25	1944-S	14.00	14.50	1950-P	14.50	15.00	
1943-P	.75	.90	1948-D	2.50	2.75	1951-D	7.00	7.50	1945-D	14.00	14.50	1950-D	14.50	15.00	
1943-D	4.25	4.75	1948-S	3.25	3.50	1951-S	7.00	7.50	1945-S	14.00	14.50	1951-P	14.00	14.50	
1943-S	3.75	4.25	1949-D	2.50	2.75	1952-P	7.00	7.50	1946-D	14.50	15.00	1951-D	14.50	15.00	
1947-S	.90	1.05	1949-S	4.25	4.75	1952-D	6.90	7.25	1946-S	21.00	22.50	1951-S	14.00	14.50	
1948-S	1.00	1.15	1950-P	6.25	6.75	1952-S	7.00	7.50	1947-D	14.00	14.50	1952-P	14.00	14.50	
1949-S	1.50	1.70	1950-D	305.00	315.00	1953-P	7.50	8.00	1947-S	16.00	16.75	1952-D	14.00	14.50	
1954-P	2.50	2.75	1951-D	2.75	3.25	1953-D	6.90	7.25	1948-D	14.00	14.50	1952-S	14.50	15.00	
1954-S	.95	1.10	1951-S	10.00	11.00	1953-S	7.00	7.50	1948-S	14.00	14.50	1953-P	45.00	47.50	
1954-S	9.00	9.75	1952-D	2.50	2.75	1954-P	6.90	7.25	1949-P	14.25	14.75	1953-D	13.90	14.25	
1960-Dsm	.65	.80	1952-S	2.50	2.75	1954-D	6.90	7.25	1949-D	14.25	14.75	1953-S	15.25	16.00	
NICKELS		1953-S	2.50	2.75	1954-S	7.00	7.50	1950-D	14.00	14.50	1954-P	13.90	14.25		
1934-D	6.50	7.00	1954-S	2.50	2.75	1955-P	34.00	36.00	1950-S	14.00	14.50	1954-D	13.90	14.25	
1935-D	5.00	5.50	1955-P	12.50	13.25	1955-D	14.25	15.00	1951-D	14.00	14.50	1954-S	15.25	16.00	
1935-S	4.50	5.00	1958-P	2.50	2.85	1955-S	9.00	9.75	1951-S	14.50	15.00	1955-P	110.00	115.00	
1936-D	4.25	4.75	1959-P	2.40	2.75	1958-P	7.25	7.75	1952-D	14.00	14.50	1956-P	17.50	18.50	
1936-S	4.50	5.00	DIMES		QUARTERS		1952-S	14.00	14.50	1953-D	14.00	14.50	1957-P	14.25	14.75
1937-D	4.25	4.75	1934-D	13.00	14.00	1932-P	24.00	26.00	1953-S	14.00	14.50	1957-D	13.75	14.00	
1937-S	6.50	7.00	1935-D	8.50	9.00	1934-P	14.00	14.50	1954-D	14.00	14.50	1958-P	15.25	16.00	
1938-D(B)	6.50	7.00	1935-S	7.50	8.00	1934-D	35.00	37.50	1954-S	14.00	14.50	1958-D	13.75	14.00	
1938-P	2.50	2.75	1936-D	7.50	8.00	1935-P	14.00	14.50	1955-P	14.00	14.50	1959-P	14.25	14.75	
1938-D(J)	33.00	35.00	1936-S	7.50	8.00	1935-D	15.25	16.00	1955-D	82.50	85.00	1959-D	14.25	14.75	
1938-S	62.50	65.00	1937-D	8.00	8.50	1935-S	15.00	15.75	1956-P	16.75	17.50	1960-P	14.50	15.00	
1939-P	2.50	2.75	1937-S	7.50	8.00	1936-P	14.00	14.50	HALVES		1960-D	13.75	14.00		
1939-D	117.50	122.50	1938-D	22.50	25.00	1936-D	16.50	17.50	1934-D	15.75	16.50	1961-P	13.90	14.25	
1939-S	17.00	18.00	1938-S	10.00	11.00	1936-S	18.00	19.00	1935-D	14.50	15.00	1961-D	13.75	14.00	
1940-D	2.50	2.75	1939-D	7.25	7.75	1937-P	14.00	14.50	1935-S	14.25	14.75	1962-P	13.75	14.00	
1940-S	2.50	2.75	1939-S	8.75	9.25	1937-D	14.50	15.00	1936-D	14.25	14.75	1962-D	13.75	14.00	

MISCELLANEOUS COMMON DATE AVERAGE CIRCULATED ROLLS

	BID	ASK		BID	ASK
INDIAN HEAD CENTS	9.00	10.00	BARBER QUARTERS	21.00	23.00
LIBERTY HEAD-V NICKELS	6.50	7.00	STANDING LIBERTY QUARTERS	15.00	16.00
BUFFALO NICKELS	3.00	3.50	BARBER HALVES	27.00	29.00
BARBER DIMES	13.00	14.00	WALKING LIBERTY HALVES	13.75	14.25
MERCURY DIMES	7.25	7.65	MORGAN/PEACE DOLLARS	40.00	42.00

THIS WEEK'S MARKET

(Continued from Page 1)

PROOF LIKE SETS:

	BID	ASK		BID	ASK		BID	ASK
1954	\$67.50	\$72.50	1959	\$12.00	\$13.00	1965	\$ 2.10	\$ 2.25
1955	67.50	72.50	1960	9.00	10.00	1965 (bl)	2.10	2.35
1956	30.00	32.50	1961	8.50	9.50	1966	3.20	3.50
1957	24.00	26.50	1962	4.75	5.25	1967	5.75	6.25
1958	27.50	30.00	1963	2.40	2.65	1968	3.24	3.50
			1964	2.20	2.35	1969	4.25	4.75

PROOF LIKE DOLLARS

	BID	ASK		BID	ASK		BID	ASK
1961	\$ 3.75	\$ 4.25	1964	\$ 1.40	\$ 1.50	1966	\$ 1.75	\$ 1.95
1962	2.60	2.85	1965	1.10	1.20	1967	3.00	3.25
1963	1.40	1.50	1965 (bl)	1.20	1.30	1968	1.10	1.20
						1969	1.20	1.30

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MARKET CLOSING PRICES BU SILVER DOLLARS

SINGLES					ROLLS					SINGLES					ROLLS				
Mint.	BID	ASK			BID	ASK				Mint.	BID	ASK			BID	ASK			
MORGAN DOLLARS										1894-P	.111	167.50	175.00						
1878 8tf	.416	8.75	9.50		170.00	175.00				1894-O	1.723	60.00	63.50		1100.00				
1878 7tf	10.094	4.00	4.50		72.50	75.00				1894-S	1.260	40.00	42.50		760.00	800.00			
1878 7/stf		12.50	13.50		237.50	250.00				1895-P	.013								
1878-CC	2.212	11.00	12.00		210.00	225.00				1895-O	.450	425.00	450.00						
1878-S	9.774	3.50	3.85		62.00	64.50				1895-S	.400	390.00	415.00						
1879-P	14.807	3.25	3.50		63.50	66.00				1896-P	9.977	2.65	3.00	52.50	55.00				
1879-CC	.756	175.00	185.00							1896-O	4.900	50.00	52.50	925.00					
1879-O	2.887	4.50	4.85		87.50	90.00				1896-S	5.000	165.00	175.00		3800.00				
1879-S	9.110	3.20	3.50		58.50	61.00				1897-P	2.823	4.00	4.50	80.00	82.50				
1880-P	12.601	3.25	3.75		65.00	67.50				1897-O	4.004	40.00	42.50	750.00					
1880-CC	.591	47.50	50.00		950.00					1897-S	5.825	7.75	8.50	150.00	160.00				
1880-O	5.305	4.25	4.75		82.50	85.00				1898-P	5.885	3.25	3.75	65.00	67.50				
1880-S	8.900	2.65	2.90		49.00	51.50				1898-O	4.410	3.25	3.75	65.00	67.50				
1881-P	9.164	3.50	3.85		68.50	71.00				1898-S	4.102	22.50	24.00	425.00	475.00				
1881-CC	.296	65.00	67.50		1100.00					1899-P	.331	19.00	20.00	360.00	375.00				
1881-O	5.708	2.65	2.90		52.00	54.50				1899-O	12.290	2.65	3.00	51.00	53.00				
1881-S	12.760	2.65	2.90		49.00	51.50				1899-S	2.562	29.00	31.00	575.00	600.00				
1882-P	11.101	3.10	3.50		57.50	60.00				1900-P	8.831	3.00	3.50	57.50	60.00				
1882-CC	1.133	27.00	29.00		535.00					1900-O	12.590	2.65	3.00	53.00	55.00				
1882-O	6.090	2.65	2.90		49.00	51.50				1900-S	3.540	26.00	28.00	500.00					
1882-S	9.250	2.65	2.90		50.00	52.50				1901-P	6.963	60.00	62.50	1100.00					
1883-P	12.291	3.10	3.50		52.50	55.00				1901-O	13.320	2.65	3.00	53.00	55.50				
1883-CC	1.204	21.50	23.00		415.00	430.00				1901-S	2.284	40.00	42.00	800.00	850.00				
1883-O	8.725	2.50	2.85		48.00	50.00				1902-P	7.995	6.25	6.75	115.00	120.00				
1883-S	6.250	35.00	37.50		550.00	575.00				1902-O	8.636	2.65	3.00	52.00	54.50				
1884-P	14.071	2.65	3.00		50.00	52.50				1902-S	1.530	82.50	85.00		1800.00				
1884-CC	1.136	30.00	32.00		565.00	590.00				1903-P	4.653	4.75	5.25	92.50	95.00				
1884-O	9.730	2.50	2.85		48.00	50.00				1903-O	4.450	29.00	31.00	575.00	600.00				
1884-S	3.200	80.00	85.00							1903-S	1.241	285.00	310.00						
1885-P	17.788	2.65	3.00		49.00	51.50				1904-P	2.789	13.00	14.00	250.00	275.00				
1885-CC	.288	48.50	51.00		925.00	950.00				1904-O	3.720	3.25	3.55	62.50	64.50				
1885-O	9.185	2.50	2.85		48.00	50.00				1904-S	2.304	150.00	160.00		3450.00				
1885-S	1.497	10.00	11.00		195.00	205.00				1921-P	44.690	2.50	2.85	46.50	48.00				
1886-P	19.964	2.50	2.85		48.00	50.00				1921-D	20.345	3.75	4.10	72.50	75.00				
1886-O	10.710	12.50	13.50		230.00	250.00				1921-S	21.695	3.65	4.00	70.00	72.50				
1886-S	.750	29.00	31.00		560.00	590.00				PEACE DOLLARS									
1887-P	20.291	2.50	2.85		48.00	50.00				1921-P	1.006	29.00	31.00	600.00	635.00				
1887-O	11.550	4.25	4.75		80.00	82.50				1922-P	51.737	2.50	2.75	47.00	49.00				
1887-S	1.771	12.00	13.00		235.00	250.00				1922-D	15.063	3.75	4.10	75.00	77.50				
1888-P	19.184	2.65	3.00		50.00	52.50				1922-S	17.475	4.35	4.60	85.00	87.50				
1888-O	12.150	3.25	3.50		61.00	63.50				1923-P	30.800	2.50	2.75	47.00	49.00				
1888-S	.657	28.00	30.00		550.00	575.00				1923-D	6.811	8.50	9.50	160.00	170.00				
1889-P	21.727	2.65	3.00		50.00	52.50				1923-S	19.020	4.35	4.60	85.00	87.50				
1889-CC	.350	800.00	835.00							1924-P	11.811	3.50	3.85	69.00	72.50				
1889-O	11.875	11.50	12.50		215.00	230.00				1924-S	1.728	32.00	34.00	600.00					
1889-S	.700	27.00	29.00		540.00	565.00				1925-P	10.198	2.75	3.10	55.00	57.50				
1890-P	16.803	3.25	3.75		67.50	70.00				1925-O	1.610	12.50	13.50	225.00	240.00				
1890-CC	2.309	22.00	23.50		410.00	435.00				1926-P	1.939	7.50	8.50	147.50	155.00				
1890-O	10.701	5.25	5.75		105.00	115.00				1926-D	2.349	9.00	10.00	177.50	185.00				
1890-S	8.230	5.75	6.50		115.00	120.00				1926-S	6.980	5.25	5.75	100.00	107.50				
1891-P	8.694	7.75	8.50		150.00	160.00				1927-P	.848	21.00	22.50	380.00	400.00				
1891-CC	1.618	21.00	22.50		390.00	410.00				1927-D	1.269	37.00	39.00	740.00					
1891-O	7.955	8.25	9.00		160.00	170.00				1927-S	.866	36.00	38.00	700.00					
1891-S	5.296	8.00	8.75		155.00	165.00				1928-P	.361	86.50	90.00	1650.00					
1892-P	1.037	32.00	35.00		550.00	600.00				1928-S	1.632	21.00	22.50	410.00	425.00				
1892-CC	1.352	50.00	52.50		900.00	935.00				1934-P	.954	18.50	19.50	300.00	325.00				
1892-O	2.744	18.00	19.50		300.00	325.00				1934-D	1.570	23.50	25.00	440.00	475.00				
1892-S	1.200	1800.00	1950.00							1934-S	1.011	210.00	225.00						
1893-P	.379	47.50	50.00		900.00					1935-P	1.576	10.50	11.50	195.00	205.00				
1893-CC	.677	190.00	200.00			3950.00				1935-S	1.961	39.00	41.00	250.00					
1893-O	.300	200.00	210.00																
1893-S	.100	5000.00																	

SINGLE AND ROLL SETS

	BU SINGLES		BU ROLLS		CIRC SINGLES		CIRC ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1941 to date	14.00	15.00	650.00	675.00				
Jefferson Nickels - 1938 to date	90.00	95.00	3400.00		18.50	19.50	675.00	700.00
Wartime Nickels (11 rolls)	18.50	19.50	700.00	730.00			67.50	70.00
Roosevelt Dimes - 1946 to date	43.00	45.00	2050.00	2200.00	7.50	8.00	350.00	370.00
1955 PDS Dimes (3 rolls)			85.00	87.50			56.00	58.50
Washington Quarters - 1941 to date	98.50	102.50	3750.00		23.00	24.50	900.00	
Walking Liberty Halves - 1941-47	150.00	155.00	2850.00		15.25	16.00	280.00	295.00
Franklin Halves - 1948-63	148.00	152.50	2700.00	2850.00	12.00	13.50	625.00	650.00

PROOF SETS

BID				ASK				BID				ASK			
1996	(3,837)	775.00	825.00	1952	(81,980)	32.00	34.00	1961	(3,028,244)	3.85	4.10				
1997	(5,542)	325.00	350.00	1953	(128,800)	23.00	24.50	1962	(3,218,019)	3.85	4.10				
1998	(8,045)	165.00	180.00	1954	(233,300)	15.00	15.75	1963	(3,075,645)	3.95	4.20				
1999	(8,795)	135.00	142.50	1955	(378,200)	21.50	22.50	1964	(3,950,762)	6.50	6.85				
1940	(11,246)	95.00	100.00	1956	(699,384)	10.00	10.75	1965 sms	(2,360,000)	2.35	2.60				
1941	(15,287)	90.00	95.00	1957	(1,247,952)	5.75	6.00	1966 sms	(2,261,573)	2.55	2.80				
1942	(21,120)	86.00	90.00	1958	(875,652)	14.50	15.25	1967 sms	(1,863,344)	3.15	3.40				
1942 1/2		95.00	100.00	1959	(1,149,291)	8.00	8.35	1968-S	(3,041,509)	7.75	8.10				
1950	(141,386)	102.50	107.50	1960	(1,691,602)	5.75	6.00	1969-S		6.70	7.00				
1951	(141,386)	62.50		1960 sm		22.00	23.50								

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Commems - Gold

Silver Coins

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(7) 1958
(3) 1959
(7) 1960
(14) 1961
(11) 1962

10 Roll lot circ 1956-P halves
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20 Rolls avg. circ. 1932-P
Quarters (no culls) at BID
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2 roll sets 55PDS Circ Dimes

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1 1936-P	1 1937-P
6 1941-D	1/2 1941-S
8 1942-P	2 1942-S
18 1943-P	5 1944-D
3 1/2 1944-S	24 1945-D
1 1945-S	1/2 1946-P
8 1948-P	1/2 1949-S
1 1951-S	1 1960sd

NICKELS

2 1954-D	1 1954-S
1 1958-P	

DIMES

1 1940-P	1 1940-S
2 1942-S	3 1943-S
1 1947-S	1 1952-S
1 1953-S	

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SPECIALS OF THE WEEK

CENTS	PROOF SETS	GOLD SOVEREIGN
42-S	52	\$12.99 per
54-P	53	BU 1914-D Cents \$425.00
55-D	55	BU 1916-D Dimes \$550.00
		BU 1927-S Quarters \$400.00

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NICKELS available P.O.R.

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Choice original BU 1925-S Peace
Dollars - \$13 per (3 available)
Strictly choice BU set Washington
1941-PDS thur 1955-PD (in
National pages) - \$92.50
1942-S BU nickel roll - choice,
full steps - BID this issue
1969-S Proof sets - in lots of
10 sets - \$65 del.
Circ roll 1938-S Lincolns, sharp
XF-AU--\$12.50
Circ roll sets Wartime Nickels
(cull-free)--\$70.00 del.
One half roll 1939-D circ nickels
(cull-free)-pro-rated ASK this issue
Original light golden toned UNC
1935-D quarter -- \$55.00
Four "slider UNC" 1942-S
Quarters -- lot \$20.00
Three XF to "slider UNC" 1949-P
Quarters--lot \$10.00
1937-S & 1938-P Quarters - both
"slider UNC" -- pair \$37.50
Two Columbians, 1892 & 1893;
One Stone Mt. - XF to UNC
lot \$12.50
Strictly choice BU 1876 Three-
Cent Nickel--(check the mintage)
\$30.00
1913-P (1) Buffalo, BU - \$8.50
1924-P Buffalo, BU - \$16
1930-P, (2) 1934-P, 1934-D GEM
Buffalos - \$32.50
W.L. Halves: 16-D, 16-S, 17-S (obv)
--full GOOD to VG - lot \$27.50
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VF--\$12.00
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piece--\$16.50
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The Year 1970

January 16, 1970

THE MARKET IN DEPTH

by Allen Harriman

Common silver bags have once again dominated much Tele-type trading time—with competitors edging their bids higher several times throughout the week. Delivery points were often a consideration of sellers; the bid price includes delivery. At week's end, dealers were offering to pay around \$1,330 per bag—with perhaps a \$5 or so bonus per bag for lots of five or 10 bags. As usual, much time is being spent by dealers on the subject of such shipments—which airline to use, payment in advance of delivery, etc. Numismatics has taken more or less of a back seat throughout all of this activity.

As a matter of fact, seems that numerous dealers are once again offering to sell BU and circulated rolls, Proof sets, etc. at lower and lower levels in order to raise cash for the obvious profits which are being realized in the trading of common silver. Even if the material is sold at a loss, the dealer can quickly make it up and go on from there. This, of course, affords some excellent investment opportunities for the far-sighted investor. And, to top it off, it is often the higher priced, more elusive rolls which are offered at the bargain prices.

What is generally holding the investor back from taking advantage of some of these offerings is the thought that perhaps next week's price may be even lower. This, of course, has proven to be correct in many instances. Waiting for the absolute "bottom" on a particular item is fine—but *catching it there* is another matter. Those who waited for the 51-D nickel roll to go below \$20, for instance, will now just have to skip this one and try another. Some research into past price history, keeping up with the various advisory publications, common sense and a little luck could all be combined at the present time—and some real buys could be ferreted out of the charts. Even in a down market there is always some sought after material. Right now there are several BU 1932-P quarters, several Jefferson rolls (pointed out in recent columns), three or four Proof sets, 1904-O and a few other rolls, most commemoratives—to name a few.

George W. Haylings

With the coin market so far down and the long-term potential so bright, how can any coin investor help but come out a winner? But he should start studying his charts now and make his buying plans now. At today's prices it is quite possible for an investor to come pretty close to having a small corner of the market on a particular single issue or roll issue! Prices are that reasonable! In other words the newcomer to the field can pick up a fortune in key rolls for very little. And at this particular time the coin investor or collector-investor can have the knowledge of the latest numismatic poll, which is now point-

ing out what the *real* supply totals are for the various keys, semi-key and common rolls. For the first time the investor does not have to go it blind. The CIC Poll is telling us whether the so-called key rolls are really scarce or whether it might be some of the common rolls instead!

Eye-opening totals have been revealed during the past weeks and there are new "key" issues before us!

I would say that the investment is on a firm base with such data available for the first time in the history of numismatics! Couple this priceless data with the low, low prices in today's coin market and one has a perfect combination, the kind of numismatic investing dream many of you have been dreaming about for years. Well, the dream is a fact, and it is happening right now!

Furthermore, the coin investor can purchase his rare singles and rolls or invest in coin collections on a periodic purchase or accumulation plan, where he can have his bank set aside a sum of money, say \$25 to \$50 bimonthly or quarterly for the purpose of having an authorized coin broker purchase coins each month. The bank will deduct the costs from the monthly bank statement. This is done with stocks and mutual funds and it can be done with coins.

There is always the advantage of being able to use the "dollar cost averaging" that is done so frequently in the stock market. The coin broker who is buying for you monthly can purchase the same rolls or singles at various prices, some months at low prices, other months when they are rising. Thus, the buying prices per roll are averaged out and it is a perfect way to invest in coins over the long term.

If the coin investor wishes to create a retirement fund there is the Keogh Plan to consider. The government allows the self-employed investor to contribute up to \$2,500 a year of his income (10%) with the total amount deductible from income tax. You only pay income tax on the capital gains after you have retired. If you can arrange to have a bank purchase your coins and store them in a bank box, rental at your expense, the plan can be used as it includes any investment that a bank will go along with. It is difficult to find a bank that will bother with heavy coins, but it is worth the search. The bank, of course, retains control of the coin portfolio until the investor reaches the age of 59½ or older. Under such a plan the coin investor could invest up to \$2,500 per year in coins, or a total of \$25,000 over a period of 10 years, if his income was in the high area each year. Ten percent of his income per year can be set aside for investment purposes in this unusual retirement plan.

This is one way to set aside a nice retirement fund that could double or triple during the holding period. And of course the monthly plan I have suggested above, where the bank is authorized to deduct from your bank account each month and send the deduction to your selected coin broker, is a fine plan and

way to accumulate a fancy estate for your children. Almost any coin collection, rare single or Uncirculated roll (with a small available supply) can appreciate greatly over a long holding term!

Seeing that regular purchases are made of the finest material every month is a sure way of building up a portfolio of coins worth a fortune, particularly if the holder picks the long term holding and has the patience to stick with it until it pays off. This is the only way to beat inflation over the long term!

* * *

January 23, 1970

THE MARKET IN DEPTH

by Allen Harriman

Gold has replaced silver as the major topic of Teletype messages this week. Although virtually all denominations have registered downward adjustments, it is the \$20 piece that has fallen sharply. By Saturday of last week (Jan. 17) and the following Monday, sales of BU twenties were recorded in the \$48 to \$49 range—and, although many quantity buyers were in the market, the supply seemed never-ending. By the middle of this week, prices had firmed up just a bit and bidders were offering to pay \$49 to \$50 for quantities up to 100 pieces; the ask had inched back up to approximately \$51.50.

This price drop is, of course, an excellent opportunity for the investor to put away BU gold twenties. Imports of large quantities from England and Switzerland will stop as soon as the importing becomes unprofitable. Last week they were selling in London and Zurich at \$1 to \$2 less per coin—but increased buyer interest at these levels could equalize prices and the bargain-basement sale would be over. Prices will again edge forward. It may be quite a while before twenties return to the \$70 range of last fall—but, on the other hand, a new monetary crisis somewhere in the western world could easily trigger new and swift advances. Either way, putting away nice BU pieces at today's prices is a very good idea.

BU rolls and Proof sets have been generally "catching it in the neck" as a result of this gold flurry—on top of the usual silver flurry, that is. Better date rolls continue at the top of the list of bargain offering—the idea of dealers remains to get *cash*. Interesting pre-1940 rolls are appearing (several Buffalo dates, 35-S, 36-S, 38-D and S dimes, 37-D, 39-D, 40-P quarters, etc.)—and pre-1940 Proof sets are rather plentiful at the moment. Here are still other opportunities for the investor who wants to fill in a few dates of this more scarce material.

The rolls which are recording some demand this week still include several Jeffersons (40-S, 47-D, 48-D, 51-D, 53-D), the 1955-PDS dimes (at current bid levels), and scattered Washingtons and Franklins (mostly at or below current bid levels). The Proof set picture remains unchanged except that the 1953 set is now included in the lists of investors' wants.

* * *

April 10, 1970

George W. Haylings

We are living in a time of inflation . . . but an interesting time, to say the least! The Republic of Guinea, for instance claims to have the honor of issuing the first legal tender coin in the world honoring the historic moon flight. Because of the pub-

licity that inflation is getting Japan is now studying the possibility of taking some zeros off its currency, along the lines taken by France when it introduced a new franc that was equal to 100 old francs. It is stressed that such action isn't connected in any way with a revaluation or devaluation of the currency. Currently 360 yen are equivalent to one U.S. dollar, which Japanese officials think doesn't look as good, for example, as four Deutsche marks to the U.S. dollar. Yes, these are crazy times. Recently the noted psychic, Kenny Kingston, stated that the war in Vietnam will be over in June. He also claims that the stock market will have a sharp rise April 12th. Speaking of inflation, the latest official report from Chile says that the cost of living has gone up about 5,000% in the last 19 years. Compares to about 55% here in the United States during the same 19-year period.

I do believe that peace talks and rumors have seemed brighter of late. There is a surprising air of assurance among the U.S. and South Vietnamese peace negotiators despite the long stalemate in the talks. Some believe that we are now seeing the last acts in the Vietnamese theatre of war. By July North Vietnam may be forced to make a choice, either real negotiations to preserve what influence they still have in South Vietnam, or simply to pull out their forces quietly. They could do this in a way that would save face simply by leaving their Viet Cong allies to fight a guerrilla war that would probably fade away in a year or two. Something like this has happened in Malaysia.

If the war is to come to a close the stock market and the coin market would naturally boom to all-time highs. The Dow averages would race up to 1000 and beyond. Coin prices could hit the 1964 highs again and even higher. The first Eisenhower dollar, which may be out on the 80th anniversary of the birth of the late former president, or October 14th of this year, could bring about the coin boom too!

With plans to bring out three different Eisenhower dollar coins, the excitement should spread to the whole silver dollar series and the rest of the coin world too! With a copper clad dollar piece, a Proof dollar piece and a special uncirculated 40% silver dollar piece to be available, the reaction by the coin world and the public should be tremendous. The 1960 small date days and the Kennedy half dollar days all over again!

In the meantime inflation is still the topic of conversation and something every coin investor has to consider. Some believe that the largest single cause of inflation could be the spending by the government and the use of unbacked printing press money. Perhaps we should have expected inflation when our gold-backed currency and our silver-backed currency, and our silver coins, were eliminated. We in the coin industry saw all of this taking place before the public. We were in at the start of these changes and perhaps actually were a first witness to a different form of inflation. Who would have thought some years back that coin collectors someday would be the only people with gold or silver coins. How precious and choice these gold sets and silver sets will be in the next 10 years!!

Doctors continue to be active in the coin investing field. Most of the doctors believe in coin investing and many predict a significant upsurge in coin collection investment. These are the kind of investors who have patience and are willing to stay with a coin investment for five or 10 years. Doctors who invested in rare coins in 1950, some 20 years ago, even as small an amount as \$1,000, would have amounted to as much as

\$200,000 to \$250,000 today even though we have come through a coin slump for several years. Choice material would have had to have been purchased and stored properly. Highly speculative material would have had to have been avoided but the buying decision wouldn't have been too difficult back in 1950. Almost every rare issue at that time was being offered at nice low investment prices! Who can say that the new crop of investors coming into the field today will not have the same chance to profit greatly during the coming 20 years!

* * *

July 17, 1970

THE MARKET IN DEPTH

by Allen Harriman

Price changes have been minimal again this week for the Proof sets. Several dates have fluctuated—but only slightly—and in both directions. More buyers are now “in the market” for up to 100 of each of nearly all dates after 1952—and the “bargain offerings” we had gotten so accustomed to have begun to disappear. Of course, in truth, when sets are offered at *current “ask” prices*, they are already “bargain priced.” It is just that further *substantial* price lowering for Proof sets seems unlikely—although, given the current overall market position, *substantial gains* in the immediate future seem no more likely. Careful accumulation of *choice* sets at the investors' leisure will probably be the next step in the saga of U.S. Proof sets.

Plus and minus signs have also been held to a minimum for BU rolls for a second week (with the small gains and losses about evenly divided). Relatively long buying lists are now interspersed with the frequent selling lists. In fact, quite a number of issues are now receiving daily bids—though the prices offered are, for the most part, still at or just below currently recorded bid levels.

Strangely, today's low ask prices for the wartime nickel rolls still aren't attracting many buyers—prices for these rolls are still edging a little lower and a BU roll set was available during the week as low as \$650. The only date in the series which is not constantly available is the 1942-P (II)—bids of \$152.50 are not successful and virtually all wartime selling lists exclude this one.

Silver dollars have probably registered the most action during the week. The more common issues are still very easy to locate (but prices are basically firm)—the more elusive rolls are again beginning to record gains. In a couple of instances, as a matter of fact, the gains have been impressive—the 1904-P has moved from \$240 to \$270 and the 1926-D from \$205 to \$250. There are a number of other dates which are really much more scarce than today's price would indicate. Just how much would a bidder have to offer to locate just a few choice rolls of 1923-D Peace dollars?

George W. Haylings

With the coming Eisenhower dollar boom, possibly by the end of this year, that could touch off a general numismatic boom, it is more important than ever to continue to push forward a program for *authentication of coins*. For the last two years a group of hobbyists has been in the process of raising money for an American Numismatic Authentication Trust. The goal so far has been about half completed or achieved. \$50,000 is the top amount that this group has been striving for. Donations have been slow up until now but I am told that there has been some increase lately. If we can generate more en-

thusiasm for this program and reach our goal by the end of the year, the timing could be excellent. Once the goal has been achieved the American Numismatic Authentication Trust will be dissolved and the money turned over to the American Numismatic Association.

From that time on we will have the start of a real efficient authentication service that will be of immense benefit to every coin collector and coin investor in the United States!

Anyone who has not as yet sent in a tax deductible donation I suggest they mail their checks to any of the three ANAT trustees: . . . If you haven't ready cash at the moment they will be happy to accept a pledge, or even numismatic merchandise.

Treasury silver sales will be ending shortly. Price wise, silver is one of the world's most volatile commodities. Eventually the shortage of silver is going to become more and more serious. Treasury holdings have been whittled down month after month. If the price of silver has an upward movement at the time the public is becoming intensely interested in the new Eisenhower silver dollars, and the old silver dollars too, we can expect silver dollars to raise sharply in price and many of the Eisenhower pieces to disappear for good. It will be the same old hoarding story. What happened to the silver half dollars could happen to these new silver dollar pieces, providing they are silver, of course, and that is still up in the air.

I can forecast an unbelievable interest in the *entire* silver dollar series upon release of the first Eisenhower dollars. Bringing to life again a series that has been dead for the past 35 years is something that is not going to be overlooked by the public, or the coin collectors and coin investors. This is an important numismatic event that is not going to be taken lightly!

With the stock market investor looking around for *new* investment fields *at this very moment*, where could he place his investment dollars more safely than in the older silver dollars! In such a period of stock market uncertainty it is natural to expect these millions of investors to look elsewhere. The very name, the sound of it—*silver dollars*—gives one a feeling of security and confidence in the future. Here one has the largest unit of silver and possibly the last unit of silver that the public and the investor can latch on to! Almost all of the older silver dollars have great numismatic value and this value is going to grow the moment the silver dollar series is brought back to life again! Just a few of the stock market investors would do the trick. Let 200,000 or 300,000 stock market investors become interested in the new Eisenhower dollar and then the rest of the silver dollar series, and the value race will be on! And this many investors would be just a drop in the bucket when we are talking about 26 million stock market investors!

The wise coin investor should be starting to make his silver dollar selections during the next two or three months!

* * *

October 23, 1970

THE MARKET IN DEPTH

by Allen Harriman

Gold has been upper most in the minds of the majority of Teletype dealers all week. As the London gold price reached the area of \$38 per ounce, trading in U.S. and foreign gold coins began to dominate Teletype activity—with prices edging higher and larger and larger lots in demand. There are numerous

gains in U.S. gold this week—from the fives through 20s—and British sovereigns are receiving bids of \$985 to \$1,000 per 100 pieces. The tapes have been flooded with messages regarding gold coins from dozens of countries and those dealers fortunate enough to have large and diversified stocks are having a busy time of it.

Actually, most of the other areas of the market have taken a back seat to the gold trading—and price changes have been held to a minimum during the week. There are several regular bidders who are attempting to pick up long lists of dates in all series at prices somewhat below current trading levels. Most of these buying lists are run on a daily basis—and very few sales result. As a matter of fact, it appears that most dealers aren't in the mood to consider the counter-offers they often receive for the material they are listing for sale.

The 1970 mint set is receiving bids around \$7—with very few offered for sale. So far, of course, no regular issue 1970 half dollars have been minted—and as the end of the year gets closer, speculation rises as to the possibility that *none* will be produced. The 1970-S Proof sets have also perked up a bit this week—with sales noted as high as \$8.40—with numerous buy orders for 100 or more sets being recorded. Bidding has been rather light and sporadic for the rest of the Proof sets. There is still some interest in 100 set lots of the late dates—1961 through 1964—but again the bidders are mostly looking for bargains. The 1968-S and 1969-S sets are relatively strong at current price levels.

As was discussed last week, choice type material remains in strong demand. The supply of “cherry” coins is really limited—and most dealers find they have ready retail customers for them. Therefore, dealer “want lists” usually go unfilled for weeks at a time.

George W. Haylings

The barometer of the numismatic world *Coin World*, a weekly coin paper, has been going up in circulation for several weeks, after a lengthy dropping period. This could mean that a trend is now starting, an upward trend! It could be that these circulation figures mean that business is improving in the coin industry. The *Numismatic News* also reports a rise in circulation figures. In the past when business was healthy circulation figures for *Coin World* were on the upward march. When the hobby turned sick then you could be sure that *Coin World's* circulation figures would start dropping every week!

Circulation figures have increased by approximately 1-3/5% during the past month. If this continues the yearly gain would amount to over 19%. Actually this never happens. There are

usually ups and downs. *Coin World* subscription totals have only reached a high of 160,000 to 170,000 (roughly) during the peak days in 1964-65. However, just a mere 2% increase in circulation figures each month for the next year would bring the total up to the boom time high. And of course if *Coin World* figures do attain that high again you can bet that it will mean that boom times in the coin hobby are approaching rapidly! Even if the present pace continues the subscription total would be at a boom time high in less than a year and a half!

The increase first became evident in August when the downward drift seemed to be slowing. The August 26th issue showed the first gain, followed by the September 2nd issue. There was a backward drift again for the two following issues, September 9th and September 16th. The September 23rd issue held ground and was almost level with the preceding week. From then on the jumps have been substantial.

The fact that *Numismatic News* also advises me that their publication is showing circulation increases makes me think that we may have the start of an upcoming trend. Let us hope so because we do want to have plenty of active members in the hobby when the Eisenhower dollar makes its appearance. The issuing date appears to be a step nearer now that a version of the H.R. 6778, the Banking Holding Bill has been passed by the Senate. Now if everyone can resolve the differences between the House and the Senate we will be off and running with a probable minting date in January. This same bill will also provide for the disposal of the silver dollars now being held by the Treasury and the elimination of silver content in the present Kennedy half dollar (40% silver). So we could end up with three dramatic events all happening at once the first part of the year!

Here is a chart of *Coin World's* subscription progress of late:

August 26	126,882
September 2	126,984
September 9	127,175
September 16	127,102
September 23	127,098
September 30	127,448
October 7	127,857
October 14	128,397
October 21	129,110

Since writing this I have added the October 21st total to the list. Another *big* jump in subscriptions! At the rate this last week jumped the boom time high would be reached well within a mere year's time! Let's hope it continues because it means that newcomers are being attracted to the hobby. Maybe the “Ike” dollar is doing it!

the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. VIII No. 51

December 18, 1970

Single copy price: \$1.00

HOLIDAY BUYING ACTIVE; ROLLS STEADY

This is The Last Issue For 1970—HAPPY HOLIDAYS!

The Market in Depth

ALLEN HARRIMAN

As usual, trading at this time of year centers around the "gift-giving" end of numismatics. Dealers have reported increases in over-the-counter sales of proof sets, choice BU singles and type material. Numismatic books are also popular items during the holiday season. Many teletype bids have been on a "rush" basis—and want lists have become longer and more varied. BU rolls and other investment materials have taken the usual December "back seat" to this seasonal trading.

Another phenomenon which usually occurs at this time of year has more or less failed to materialize. Choice BU early rolls often appear on the market in December (and again around tax time in the spring). Other than a few better date Lincoln and Mercury rolls, this years offering of scarce early rolls has been quite limited. It appears that much of this better date is now in the strong hands of investors and probably will remain in their vaults for some time to come. Dealers, on the other hand, are already "sold out", for the most part, on this type of material.

In recent months another interesting area of buying has increased noticeably. Circulated Barber halves—by date—are appearing more and more frequently on buying lists. Dealers are finding that the lowly G/VG Barber half is often in demand and even more often not available. There are many tough dates in this series and it is apparent that both collectors and investors now have developed an interest in putting away either complete date sets or quantities of the more scarce issues. The low grade 1892-O currently tops the list of elusive dates—closely followed, of course, by the five other early keys (1892-S, 1893-S, 1896-S, 1897-O & S). Bids of \$30 for strictly GOOD 1892-O's are frequent—and this date only lists at \$24 in the 1971 Redbook. The late-date, low mintage issues (1913-P, 1914-P and 1915-P) are far easier to locate at current prices than are some of the other under-rated issues. Dates to watch (and accumulate, if interested) are 1893-O, 1894-POS, 1895-POS, 1896-PO, 1899-O, 1899-OS, 1901-OS, 1904-S, 1905-PO, 1909-O, 1910-P, 1911-D and 1913-DS. These can still occasionally be picked up at or near the common date price—and they are not common. One dealer recently purchased twenty common date circ rolls and found over three rolls of the above issues—most in full rim G/VG!

This is the last issue for 1970. The next issue you receive will be dated Friday, January 1, 1971—a happy holiday season to all.

This Week's Market

CENTS: Almost completely unchanged—with only the usual light and scattered lifting. The 1955-S roll can be located in lots of ten or twenty rolls at \$9.50 per.

NICKELS: Holiday trading in BU rolls is not very brisk—and the Jeffersons are no exception. The BU Wartime set remains of interest at \$625—and nearly all rolls are steady at current levels.

1946D - Up another notch; bid now \$18
1950D - Slipping—bid \$305; ask \$320

DIMES: Slightly lower ask prices are registered for quite a number of Mercury rolls—including several scarce dates; prices for the Roosevelts are mixed—and the BU roll set ask price is now a lower \$1800.

1929D - Very seldom available by the roll; offered at \$460
1936S - Offered now at \$185
1938S - Offered now at \$205
1949S - A couple of choice rolls are available at \$465
1950D - Still advancing; bid now \$96
1951S - Offered now at \$152.50

QUARTERS: Very few changes this week; light to moderate trading is noted within current price ranges.

1941P - Still tough to locate; none offered to buyers at \$40
1943D - Up slightly—bid now \$92
1951D - Also a small advance; bid \$27
1955D - Transactions recorded at the bid price of \$87.50

HALVES: Buying lists continue to include numerous dates in both the Walking Liberty and Franklin series—but buyers are being overly generous with the bids. Sales have remained light.

1946D - Up sharply—with bids at \$155
1949D, 1951P, 1951-D and 1952-S - All are elusive at current bid levels
1958P - Bid moves up to \$31
1959P - Bid moves up to \$22.50

DOLLARS: Longer and longer buying lists are in evidence for the common—and the not-so-common—Morgans. Most dealers, however, aren't willing to part with their rolls at anything less than ask. Price changes are few again this week—as most bidders still are pinning their hopes on lower bids.

1879S - This one is a little lower; ask \$60
1887O - Bid moves up here—now \$77.50
1904O - Also up slightly; bid \$59
1928P - Choice BU singles are scarce at \$82.50 bid

PROOF SETS: Several small changes are noted—but they are over-shadowed by the activity in the 1970-S sets (which is now bid strongly around \$8.55).

1936 - Still lower at \$710 ask
1952 & 1953 - Both are pulling back just a bit
1964 - Bid a little stronger at \$4.80

GOLD: The following prices are for circulated (XF or better) and 2U common date gold pieces. Better dates and genuine uncirculated specimens bring proportionately more.

EXTRA FINE or better

	BID	ASK		BID	ASK
\$1.00 (I)	45.00	47.00	\$ 5.00 (L)	27.00	28.00
\$1.00 (II)	150.00	160.00	\$ 5.00 (I)	39.00	41.00
\$1.00 (III)	46.50	48.50	\$10.00 (L)	33.00	34.50
\$2½ (L)	38.00	40.00	\$10.00 (I)	52.00	54.50
\$2½ (I)	29.50	31.00	\$20.00 (L)	57.75	59.00
\$3.00	180.00	195.00	\$20.00 (SG)	57.75	59.00

BRILLIANT UNCIRCULATED

\$1.00 (I)	54.00	56.50	\$ 5.00 (L)	28.00	29.00
\$1.00 (II)	450.00	475.00	\$ 5.00 (I)	46.00	48.50
\$1.00 (III)	60.00	62.50	\$10.00 (L)	34.00	35.50
\$2½ (L)	46.00	48.50	\$10.00 (I)	53.50	56.00
\$2½ (I)	33.00	35.00	\$20.00 (L)	58.50	59.75
\$3.00	275.00	300.00	\$20.00 (SG)	58.50	59.75

EARLY SINGLES: The following list contains the bid and ask prices for choice BU singles of the dates rarely traded in roll quantities.

Jefferson			1938-P	26.00	28.00
1939-D	21.50	22.50	1938-S	17.50	18.50
Mercuries			1939-S	21.00	22.50
1934-D	11.50	12.50	1940-D	22.50	24.00
1935-D	15.00	16.00	Walking Liberties		
1936-D	14.00	15.00	1934-P	7.00	7.75
Washingtons			1934-D	23.50	25.00
1932-P	14.50	15.50	1934-S	55.00	58.00
1932-D	190.00	200.00	1935-D	33.00	36.00
1932-S	77.50	80.00	1935-S	53.00	56.00
1934-P	7.00	7.75	1936-D	14.50	15.50
1934-D	52.50	55.00	1936-S	30.00	32.00
1935-D	52.50	55.00	1937-D	55.00	57.50
1935-S	19.00	20.50	1937-S	37.00	39.00
1936-D	182.50	190.00	1938-P	22.00	23.50
1936-S	20.00	21.50	1938-D	150.00	157.50
1937-S	42.50	45.00	1939-S	20.00	21.50

CANADIAN: Prices are on Page Two.

The bid for common silver this week is in the 13%-15% range.

Wartime Nickels are bid at approximately \$3.20-\$3.30.

the COIN DEALER
newsletter

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THE COIN DEALER NEWSLETTER

reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

HOW TO USE THE COIN DEALER NEWSLETTER

BID columns show the highest price at which dealers are offering to buy.

ASK columns show the lowest price at which dealers are offering to sell.

Where an item has no price entered, there was no offer to buy or sell outstanding as of the close of business, even though transactions may have occurred earlier in the week. This leaves you with a picture of the market as it actually stood at the close of business on Friday afternoon.

Most prices on lower priced rolls are in bag lots.

Mintages are shown in millions.

SUBSCRIPTION RATES:

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DEADLINE: Wednesday noon before publication.

GEORGE W. HAYLINGS

Get ready for the Ike Dollar Coin. It is on its way . . . finally. The first U.S. dollar COIN minted since 1935 . . . and that is a long thirty five years ago! Never before such a reincarnation . . . the bringing to life again of a long dead coin series. Now the collector will have an "open end" in this series. There will be a gap, of course, between 1935 and 1971 . . . and by the time the new coin is released the interval will really be thirty six years! But . . . the collector can extend his collecting of dollars, going ahead into the future. No longer will he have to stop at a 1935 dead-end!

Disclosure now tells us that these special "Ike" dollars will have an unusual reverse side showing an eagle landing on the moon. A National Aeronautics and Space Administration design will be used, picturing a bald eagle clutching olive branches in both claws, landing on the cratered moon. Behind the eagle's right wing will be the earth and above the eagle the Apollo 11 spacecraft.

Just having a coin bearing the likeness of President Dwight D. Eisenhower is enough to excite the coin industry for years . . . but to have a space-age design too . . . that is really too much!! This will be the first coin in the U.S. to commemorate our unbelievable activities in space! Perhaps the coin will go down in history and numismatic history for this SPACE AGE CONCEPT more than the dedication to the late President! The first coin to go out into SPACE, so to speak, is something that coin collectors hundreds of years from now will be curious about!!

Will the public latch on to the clad variety that will be turned out yearly from here on? I hope not. It would be sad if these dollar pieces followed in the wake of the Kennedy half dollar . . . to disappear from all circulation! I am sure that the general public will be delighted with the novelty of having a silver dollar in their pocket, even though it is a nickel and copper combination. Let us hope that the numismatic fraternity sticks with the special uncirculated issues and the proof issues . . . and leaves the clad types alone. But there is still a certain part of the public that we are going to have to watch. These are the people that pop a couple of Kennedy halves into the cookie jar and then forget about them for good. Multiply this with a growing, expanding population and the amounts that can disappear are HUGE!

Will the Las Vegas gambling casinos stay with their present silver Token coins? I imagine the Franklin Mint would be interested in knowing the answer to this question! From outward appearances it seems that the casinos are happy with the silver tokens . . . in fact they are probably making money out of them. It seems that the public does take some of them home and as they cannot be used at other casinos, or used elsewhere in lieu of money, many are lost, discarded, or kept as souvenirs. As these tokens are not the same size as the regular dollar coins the gambling slot machines would have to be adapted all over again to accept the new Ike dollar. It cost a fortune to change the machines after the Great Coin Shortage . . . so that Tokens could be used. Will Las Vegas be willing to go to this trouble and expense again? Would it be worthwhile?

We have to remember that there is something about playing with REAL coins . . . of winning REAL coins . . . especially in the slot machines . . . that can never be matched by the use of tokens. Still, chips have been used in lieu of money for a long time in the gambling games.

If the gambling casinos believe that silver dollars will be more appealing to the customers you can bet that they will switch back regardless of the cost. And if this happens we will have a real serious shortage of the Ike dollar coins. Once again it may be that only in Las Vegas will one be able to find the clad Ike dollars. Perhaps the casinos don't want to go through all of this again. If they did I can see a problem arising where they would have to forbid customers from taking Ike dollars outside of the casino.

It looks like a great year ahead for numismatics. We need a boost badly at this time but I don't believe that anyone ever dreamed some years back that we would get such a sensational BOOST!! I wish all of my readers a happy Xmas time. Next Christmas you will be giving silver dollars as Xmas gifts!

THIS WEEK'S MARKET

(Continued from Page 1)

PROOF LIKE SETS:

	BID	ASK		BID	ASK		BID	ASK
1954	75.00	80.00	1960	7.00	8.00	1965 (bl)	2.20	2.35
1955	60.00	67.50	1961	7.00	8.00	1966	2.40	2.60
1956	30.00	32.50	1962	3.75	4.25	1967	5.75	6.10
1957	22.00	24.00	1963	2.30	2.45	1968	2.50	2.75
1958	25.00	27.00	1964	2.20	2.30	1969	3.50	3.75
1959	10.00	11.50	1965	2.05	2.15	1970	4.25	4.75

PROOF LIKE DOLLARS:

	BID	ASK		BID	ASK		BID	ASK
1961	3.75	4.25	1964	1.25	1.35	1967	3.10	3.35
1962	2.60	2.85	1965	1.05	1.15	1968	1.05	1.15
1963	1.40	1.50	1965 (bl)	1.25	1.40	1969	1.30	1.45
			1966	1.40	1.50	1970	2.50	2.75

MARKET CLOSING PRICES

* Refer to "Early Singles"
of THIS WEEK'S MARKET

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1935-P	245.4	31.50	33.50	58.3	105.00	110.00	58.8	100.00	- 105.00	32.5	170.00	180.00	9.2	120.00	125.00
1935-D	47.0	31.50	33.50	12.1	270.00	295.00	10.5	•	•	5.8	•	•	3.0	•	•
1935-S	38.7	65.00	68.00	10.3	180.00	190.00	15.8	240.00	265.00	5.7	•	•	3.9	•	•
1936-P	309.6	22.00	23.50	119.0	80.00	82.50	87.5	60.00	- 62.50	41.3	175.00	185.00	12.6	120.00	125.00
1936-D	40.6	29.00	31.00	24.4	82.50	85.00	16.1	•	•	5.4	•	•	4.3	•	•
1936-S	29.1	32.00	34.00	14.9	98.00	102.00	9.2	170.00	- 185.00	3.8	•	•	3.9	•	•
1937-P	309.2	22.00	23.50	79.5	85.00	88.50	56.9	60.00	- 62.50	19.7	170.00	180.00	9.5	127.50	132.50
1937-D	50.4	21.50	23.00	17.8	80.00	82.50	14.1	190.00	205.00	7.2	300.00	320.00	1.8	•	•
1937-S	34.5	22.00	23.50	5.6	130.00	135.00	9.7	160.00	170.00	1.7	•	•	2.1	•	•
1938-P	156.7	22.50	24.00	19.5	25.00	27.00	22.2	110.00	115.00	9.5	•	•	4.1	•	•
1938-D	20.0	35.00	37.50	5.4	130.00	135.00	5.5	275.00	300.00	NM	•	•	•	•	•
1938-D buff	NM	•	•	7.0	80.00	82.50	NM	•	•	NM	•	•	•	•	•
1938-S	15.2	45.00	47.50	4.1	142.50	147.50	8.1	190.00	- 205.00	2.8	•	•	NM	•	•
1939-P	316.5	15.00	16.00	120.6	24.00	26.00	67.7	66.00	- 68.50	33.5	105.00	110.00	6.8	125.00	130.00
1939-D	15.2	80.00	82.50	3.5	•	•	24.4	57.50	60.00	7.1	205.00	215.00	4.3	167.50	172.50
1939-S	52.1	18.00	19.50	6.6	270.00	290.00	10.5	310.00	325.00	2.6	•	•	2.6	•	•
1940-P	586.8	9.50	10.50	176.5	15.00	16.00	65.4	65.00	67.50	35.7	110.00	115.00	9.2	100.00	105.00
1940-D	81.4	15.00	16.00	43.5	23.00	25.00	21.2	72.50	75.00	2.8	•	•	NM	•	•
1940-S	112.9	10.00	11.00	39.7	45.00	47.50	21.6	80.00	82.50	8.2	158.50	163.50	4.6	160.00	170.00
1941-P	887.0	11.00	12.00	203.3	15.00	16.00	175.1	32.00	34.00	79.0	40.00	42.00	24.2	72.50	75.00
1941-D	128.7	32.00	34.50	53.4	20.00	21.50	45.6	57.50	- 60.00	16.7	180.00	195.00	11.2	165.00	175.00
1941-S	92.4	32.50	+ 35.00	43.4	23.00	25.00	43.1	50.00	- 52.50	16.1	180.00	195.00	8.1	450.00	485.00
1942-P	657.8	5.75	6.25	49.8	31.00	33.00	205.4	32.00	34.00	102.1	34.50	36.50	47.8	72.50	75.00
1942-Pt2	NM	•	•	57.9	160.00	165.00	NM	•	•	NM	•	•	NM	•	•
1942-D	206.7	6.25	6.75	13.9	230.00	245.00	60.7	36.00	- 38.00	17.5	90.00	92.50	11.0	210.00	225.00
1942-S	85.6	72.50	77.50	32.9	82.50	85.00	49.3	60.00	62.50	19.4	520.00	545.00	12.7	160.00	170.00
1943-P	684.6	5.25	5.75	271.2	28.00	30.00	191.7	32.00	34.00	99.7	60.00	63.00	53.2	72.50	75.00
1943-D	217.7	11.00	12.00	15.3	73.50	76.00	71.9	36.00	- 38.00	16.1	92.00	+ 96.00	11.3	200.00	210.00
1943-S	191.6	21.00	22.50	104.1	25.00	27.00	60.4	38.00	- 40.00	21.7	140.00	147.50	13.5	170.00	180.00
1944-P	1435.4	3.00	3.50	119.2	38.00	40.00	231.4	32.00	34.00	105.0	36.00	38.00	28.2	72.50	75.00
1944-D	430.6	2.75	3.25	32.3	61.50	64.00	62.2	35.00	- 37.00	14.6	73.00	76.00	9.8	125.00	129.00
1944-S	282.8	5.25	5.75	21.6	59.00	61.50	49.5	36.00	- 38.00	12.6	59.00	62.00	8.9	113.00	117.50
1945-P	1040.5	6.00	6.50	119.4	57.50	60.00	159.1	32.00	34.00	74.4	29.00	31.00	31.5	72.50	75.00
1945-D	226.3	6.00	6.50	37.2	36.00	38.00	40.2	37.00	- 39.00	12.3	67.00	70.00	10.0	85.00	88.00
1945-S	181.8	5.25	5.75	58.9	22.00	23.50	41.9	37.00	39.00	17.0	44.00	46.50	10.2	88.50	91.50
1946-P	991.7	2.75	3.25	161.1	5.50	6.00	255.3	14.00	15.00	53.4	28.50	30.00	12.1	85.00	87.50
1946-D	315.7	3.25	3.75	45.3	18.00	+ 19.50	61.0	16.00	17.00	9.1	71.00	73.50	2.2	155.00	+ 160.00
1946-S	198.1	3.25	3.75	13.6	23.00	24.50	27.9	27.00	29.00	4.2	94.00	96.50	3.7	112.00	116.00
1947-P	190.6	11.25	12.25	95.0	5.75	6.25	121.5	21.00	22.50	22.6	45.00	47.50	4.1	160.00	167.50
1947-D	194.8	4.75	5.25	37.8	17.00	18.00	46.8	33.00	35.00	15.3	40.00	42.00	3.9	107.50	112.50
1947-S	99.0	16.00	17.00	24.7	17.50	18.50	34.8	23.00	24.50	5.5	79.00	82.00	NM	•	•
1948-P	317.6	8.75	9.50	89.3	6.00	6.50	75.0	47.50	50.00	35.2	28.00	30.00	3.0	115.00	120.00
1948-D	172.6	5.00	5.50	44.7	29.00	31.00	52.8	32.00	34.00	16.8	57.50	60.00	4.0	62.50	65.00
1948-S	81.7	18.00	19.50	11.3	22.50	24.00	35.5	35.00	37.00	16.0	37.00	39.00	NM	•	•
1949-P	217.5	10.00	11.00	60.7	12.50	13.50	30.9	230.00	250.00	9.3	220.00	240.00	5.7	280.00	300.00
1949-D	154.4	7.25	8.00	35.2	25.00	27.00	26.0	90.00	92.50	10.1	95.00	98.50	4.1	260.00	275.00
1949-S	64.3	22.50	24.50	9.7	46.50	49.00	13.5	440.00	- 465.00	NM	•	•	3.7	250.00	265.00
1950-P	272.7	11.50	12.00	9.8	44.00	46.50	50.2	55.00	57.50	25.0	30.00	32.00	7.8	175.00	185.00
1950-D	335.0	3.25	3.75	2.6	305.00	- 320.00	46.8	96.00	+ 100.00	21.1	33.00	35.00	8.0	147.50	152.50
1950-S	118.5	11.00	12.00	NM	•	•	20.4	230.00	245.00	10.3	71.50	74.00	NM	•	•
1951-P	294.6	14.00	15.00	28.7	18.50	19.50	103.9	25.00	27.00	43.5	21.50	23.00	16.9	58.50	61.00
1951-D	625.4	1.75	2.00	20.5	29.00	31.00	52.2	23.00	25.00	35.4	27.00	29.00	9.5	215.00	227.50
1951-S	100.9	16.50	18.00	7.8	67.50	70.00	31.6	145.00	- 152.50	8.9	175.00	185.00	13.7	116.00	120.00
1952-P	186.9	10.75	11.75	64.1	9.00	10.00	99.1	18.00	19.50	38.9	19.00	20.00	21.3	38.00	40.00
1952-D	746.1	1.75	2.00	30.6	40.00	42.50	122.1	22.50	24.50	49.8	22.00	23.50	25.4	25.00	27.00
1952-S	137.8	11.00	12.00	20.6	16.50	17.50	44.4	52.50	55.00	13.7	62.50	65.00	5.5	125.00	130.00
1953-P	256.9	4.00	4.50	46.8	3.75	4.25	53.6	16.00	17.00	18.7	46.00	49.00	2.8	142.50	147.50
1953-D	700.5	2.00	2.25	60.0	7.25	7.75	136.4	11.00	12.00	56.1	18.00	19.00	20.9	25.00	27.00
1953-S	181.8	5.00	5.50	19.2	11.50	12.50	39.2	17.00	18.00	14.0	34.00	36.00	4.1	55.00	57.50
1954-P	71.9	9.50	10.25	47.9	4.00	4.50	114.2	8.50	9.25	54.6	15.50	16.25	13.4	20.00	21.50
1954-D	251.6	1.75	2.00	117.2	3.75	4.25	106.4	8.50	9.25	46.3	16.00	16.75			

SINGLES MARKET CLOSING PRICES (Retail)

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
FLYING EAGLE & INDIAN CENTS											
1856	-----	750.00	1100.00	1350.00	1800.00	1882	38.581	.60	2.25	4.75	19.00
1857	17.450	3.50	6.00	17.50	80.00	1883	45.598	.60	2.25	4.75	18.00
1858	24.600	4.00	7.25	21.50	95.00	1884	23.282	1.00	3.75	8.50	25.00
1859	36.400	1.50	5.00	17.50	67.50	1885	11.765	2.00	5.75	13.50	36.00
1860	20.566	1.50	4.75	10.00	40.00	1886	17.654	1.00	3.50	10.50	33.50
1861	10.100	5.00	10.00	21.50	65.00	1887	45.226	.30	1.00	4.75	14.00
1862	28.075	1.25	3.00	7.00	23.50	1888	37.494	.30	1.00	4.25	16.50
1863	49.840	1.25	2.75	6.50	23.50	1889	48.869	.30	1.00	3.75	15.00
1864 (CN)	13.740	3.50	8.50	15.00	42.50	1890	57.183	.30	1.00	3.50	15.00
1864 (B)	39.233	1.25	5.00	13.50	42.50	1891	47.072	.30	1.00	3.50	14.50
1864-L	-----	9.50	30.00	62.50	170.00	1892	37.650	.30	1.00	3.50	15.00
1865	35.429	1.25	4.25	12.50	30.00	1893	46.642	.30	1.00	3.50	14.00
1866	9.827	6.50	19.50	45.00	85.00	1894	16.752	1.00	3.75	9.00	27.50
1867	9.821	6.50	17.50	45.00	85.00	1895	38.344	.25	.75	3.25	13.50
1868	10.267	6.00	19.50	42.50	95.00	1896	39.057	.25	.75	3.25	13.50
1869/8	-----	40.00	77.50	250.00	700.00	1897	50.466	.25	.75	2.75	12.50
1869	6.420	12.00	42.50	87.50	225.00	1898	49.823	.25	.75	2.75	12.50
1870	5.275	9.50	31.00	62.50	120.00	1899	53.600	.25	.75	2.75	11.50
1871	3.930	13.00	40.00	70.00	135.00	1900	66.834	.25	.50	1.75	7.50
1872	4.042	14.50	47.50	82.50	200.00	1901	79.611	.25	.50	1.50	7.00
1873 (Cl 3)	11.677	3.00	11.00	25.00	65.00	1902	87.377	.25	.50	1.50	7.00
1873 (Op 3)	-----	3.00	11.00	25.00	65.00	1903	85.094	.25	.50	1.50	7.00
1874	14.188	2.75	11.00	23.50	60.00	1904	61.328	.25	.50	1.50	7.00
1875	13.528	2.75	11.00	23.50	60.00	1905	80.719	.25	.50	1.50	7.00
1876	7.944	5.00	14.50	23.50	75.00	1906	96.022	.25	.50	1.50	7.00
1877	0.853	75.00	160.00	275.00	650.00	1907	108.139	.25	.50	1.50	7.00
1878	5.800	5.25	15.00	30.00	65.00	1908	32.328	.25	.60	2.25	9.50
1879	16.231	1.00	3.75	10.00	25.00	1908-S	1.115	10.50	13.50	28.50	77.50
1880	38.965	.60	2.25	5.25	19.00	1909	14.371	.50	1.00	3.00	11.50
1881	39.212	.60	2.25	4.75	19.00	1909-S	0.309	50.00	60.00	90.00	200.00
LINCOLN CENTS											
1909-VDB	27.995	.75	1.00	1.50	3.25	1925-P	139.949	.10	.20	.75	4.50
1909-SVDB	.484	87.50	97.50	120.00	155.00	1925-D	22.580	.10	.30	2.50	22.50
1909-P	72.703	.10	.25	.75	3.50	1925-S	26.380	.10	.25	2.25	20.00
1909-S	1.825	17.00	19.50	28.50	40.00	1926-P	157.088	.10	.20	.75	3.75
1910-P	146.801	.10	.20	1.25	5.50	1926-D	28.020	.10	.25	1.75	22.50
1910-S	6.045	2.50	3.00	5.75	22.50	1926-S	4.550	1.75	2.50	6.00	70.00
1911-P	101.178	.10	.25	1.50	7.50	1927-P	144.440	.10	.20	.75	3.50
1911-D	12.672	1.25	2.50	9.00	27.50	1927-D	27.170	.10	.20	1.50	12.00
1911-S	4.026	5.75	6.75	12.50	37.50	1927-S	14.276	.20	.40	2.00	26.00
1912-P	68.153	.10	.40	2.50	10.00	1928-P	134.116	.10	.10	.60	3.50
1912-D	10.411	1.35	3.25	14.50	40.00	1928-D	31.170	.10	.20	1.10	11.00
1912-S	4.431	3.25	4.00	11.50	38.50	1928-S	17.266	.15	.25	1.50	17.50
1913-P	76.532	.10	.35	2.75	10.00	1929-P	186.262	.10	.20	.50	2.50
1913-D	15.804	.75	1.50	11.50	37.50	1929-D	41.730	.10	.20	.50	5.00
1913-S	6.101	2.10	2.75	7.50	30.00	1929-S	50.148	.10	.20	.50	3.00
1914-P	75.238	.15	.45	4.25	20.00	1930-P	157.415	.10	.20	.35	2.00
1914-D	1.193	27.50	41.00	145.00	475.00	1930-D	40.100	.10	.20	.50	4.25
1914-S	4.137	3.25	4.25	11.00	52.50	1930-S	24.286	.10	.20	.40	3.00
1915-P	29.092	.35	2.50	14.50	50.00	1931-P	19.396	.10	.25	1.00	10.00
1915-D	22.050	.30	.70	5.50	19.50	1931-D	4.480	1.75	2.10	4.00	30.00
1915-S	4.833	2.25	3.00	7.00	32.50	1931-S	0.866	17.50	19.00	22.00	32.50
1916-P	131.833	.10	.20	1.10	6.00	1932-P	9.062	.45	.80	1.75	10.00
1916-D	35.956	.15	.40	2.75	17.50	1932-D	10.500	.40	.60	1.10	8.00
1916-S	22.510	.25	.50	2.75	20.00	1933-P	14.360	.30	.50	1.10	9.00
1917-P	196.430	.10	.20	1.00	5.50	1933-D	6.200	.95	1.25	2.25	11.00
1917-D	55.120	.10	.35	3.25	21.50	1934-P	219.080	.10	.10	.35	1.50
1917-S	32.620	.10	.35	3.00	21.50	1934-D	28.446	.10	.15	.60	5.50
1918-P	288.105	.10	.25	1.00	6.00	1935-P	245.388	.10	.10	.25	.85
1918-D	47.830	.10	.30	3.25	22.50	1935-D	47.000	.10	.30	1.25	1.25
1918-S	34.680	.10	.35	3.00	21.50	1935-S	38.702	.10	.40	2.00	2.00
1919-P	392.021	.10	.20	1.00	5.00	1936-P	309.638	.10	.10	.25	.80
1919-D	57.154	.10	.20	3.00	14.00	1936-D	40.620	.10	.30	1.10	1.10
1919-S	139.760	.10	.20	1.75	12.50	1936-S	29.130	.10	.35	1.50	1.50
1920-P	310.165	.10	.20	.75	5.00	1937-P	309.179	.10	.25	.75	.75
1920-D	49.280	.10	.20	3.25	20.00	1937-D	50.430	.10	.30	.85	.85
1920-S	46.220	.10	.20	3.00	21.50	1937-S	34.500	.10	.30	1.00	1.00
1921-P	39.157	.10	.25	3.00	17.50	1938-P	156.697	.10	.30	.85	.85
1921-S	15.274	.30	.65	7.00	75.00	1938-D	20.010	.15	.25	.40	1.25
1922-D	7.160	2.00	3.25	17.50	35.00	1938-S	15.180	.15	.25	.35	1.75
1922 (Plain)	-----	27.50	55.00	150.00	-----	1939-P	316.480	.10	.25	.60	.60
1923-P	74.723	.10	.20	.75	5.75	1939-D	15.160	.20	.30	.70	2.50
1923-S	8.700	.55	1.15	8.00	100.00	1939-S	52.070	.10	.25	.75	.75
1924-P	75.178	.10	.20	.80	12.00	1940-P	586.826	.10	.20	.50	.50
1924-D	2.520	5.25	7.00	23.50	150.00	1940-D	81.390	.10	.20	.65	.65
1924-S	11.696	.30	.60	3.75	75.00	1940-S	112.940	.10	.20	.50	.50

MARKET CLOSING PRICES

CIRCULATED ROLLS

BID		ASK	BID		ASK	BID		ASK	BID		ASK	BID		ASK		
CENTS			1941-D	2.50	2.75	1940-D	7.00	7.50	1937-S	155.00	162.50	1936-S	13.75	14.25		
1934-D	2.75	3.00	1941-S	2.50	2.75	1940-S	7.00	7.50	1938-P	14.50	15.00	1937-D	34.00	36.00		
1935-D	1.25	1.50	1942-P(2)	3.75	4.00	1946-P	6.50	7.00	1938-S	36.50	39.00	1937-S	19.00	20.00		
1935-S	1.50	1.75	1942-S	3.75	4.00	1946-D	6.75	7.25	1939-P	13.75	14.25	1938-P	15.00	15.50		
1936-D	1.25	1.50	1943-P	3.35	3.60	1946-S	6.75	7.25	1939-D	14.25	14.75	1939-D	14.25	14.75		
1936-S	2.00	2.25	1943-D	18.50	19.50	1947-P	6.50	7.00	1939-S	41.00	43.50	1939-S	16.25	17.25		
1937-D	1.25	1.50	1943-S	3.35	3.60	1947-D	7.00	7.50	1940-P	13.50	14.00	1940-S	14.25	14.75		
1937-S	1.50	1.75	1944-P	3.35	3.60	1947-S	6.50	7.00	1940-D	36.00	38.50	1946-D	21.00	22.50		
1938-D	5.00	5.50	1944-D	4.00	4.25	1948-P	7.00	7.50	1940-S	14.00	14.50	1946-S	13.75	14.25		
1938-S	7.00	7.75	1944-S	4.25	4.50	1948-D	7.00	7.50	1941-D	14.00	14.50	1947-P	14.25	14.75		
1939-D	8.50	9.25	1945-P	3.35	3.60	1948-S	6.50	7.00	1941-S	14.00	14.50	1947-D	14.25	14.75		
1939-S	1.10	1.25	1945-D	3.75	4.00	1949-P	7.00	7.50	1942-D	13.75	14.25	1948-P	59.00	62.00		
1940-D	1.10	1.25	1945-S	3.35	3.60	1949-D	6.75	7.25	1942-S	14.25	14.75	1948-D	18.00	19.00		
1940-S	.80	.95	1946-D	2.50	2.75	1949-S	11.00	12.00	1943-D	13.50	14.00	1949-P	14.00	14.50		
1941-D	.80	.95	1946-S	2.75	3.00	1950-P	7.00	7.50	1943-S	13.50	14.00	1949-D	16.00	16.75		
1941-S	.90	1.05	1947-D	2.50	2.75	1950-D	6.75	7.25	1944-D	13.50	14.00	1949-S	16.50	17.50		
1942-S	1.10	1.25	1947-S	2.50	2.75	1950-S	6.75	7.25	1944-S	13.50	14.00	1950-P	14.50	15.00		
1943-P	.85	1.00	1948-D	2.75	3.00	1951-P	6.50	7.00	1945-D	13.50	14.00	1950-D	14.50	15.00		
1943-D	3.75	4.25	1948-S	3.25	3.50	1951-D	6.50	7.00	1945-S	13.50	14.00	1951-P	13.50	14.00		
1943-S	3.00	3.50	1949-D	2.50	2.75	1951-S	6.50	7.00	1946-D	14.50	15.00	1951-D	14.75	15.25		
1947-S	.95	1.10	1949-S	3.25	3.50	1952-P	6.75	7.25	1946-S	21.00	22.50	1951-S	13.50	14.00		
1948-S	1.05	1.20	1950-P	6.00	6.50	1952-D	6.50	7.00	1947-D	13.25	13.75	1952-P	13.00	13.50		
1949-S	1.40	1.60	1950-D	275.00	290.00	1952-S	6.75	7.25	1947-S	15.50	16.25	1952-D	13.00	13.50		
1954-P	2.00	2.25	1951-D	2.75	3.00	1953-P	7.00	7.50	1948-D	13.25	13.75	1952-S	14.00	14.50		
1954-S	.80	.95	1951-S	9.00	10.00	1953-D	6.50	7.00	1948-S	13.75	14.25	1953-P	42.00	44.50		
1955-S	8.00	8.75	1952-D	2.40	2.65	1953-S	6.75	7.25	1949-P	14.00	14.50	1953-D	13.00	13.50		
1960-Dsm	.80	.95	1952-S	2.50	2.75	1954-P	6.50	7.00	1949-D	13.75	14.25	1953-S	14.50	15.00		
NICKELS			1953-S	2.50	2.75	1954-S	6.75	7.25	1950-D	13.00	13.50	1954-P	13.00	13.50		
			1954-S	2.50	2.75	1955-P	26.00	27.50	1950-S	13.50	14.00	1954-D	13.00	13.50		
			1955-P	10.00	10.75	1955-D	9.50	10.25	1951-D	13.00	13.50	1954-S	14.00	14.50		
			1958-P	2.50	2.75	1955-S	7.50	8.00	1951-S	14.25	14.75	1955-P	100.00	105.00		
1934-D	6.50	7.00	1959-P	2.40	2.65	1958-P	6.75	7.25	1952-D	13.00	13.50	1956-P	16.00	16.75		
1935-D	5.00	5.50	DIMES		1934-D	12.00	13.00	1952-S	13.50	14.00	1957-P	14.50	15.00			
1935-S	4.50	5.00			1935-D	8.50	9.00	1953-D	13.00	13.50	1957-D	13.00	13.50			
1936-D	4.25	4.75			1935-S	7.25	7.75	1934-P	13.75	14.25	1958-P	15.50	16.00			
1937-S	6.50	7.00			1936-D	7.25	7.75	1934-D	32.50	35.00	1958-D	13.00	13.50			
1938-D(B)	6.50	7.00	1936-S	7.50	8.00	1935-P	13.75	14.25	1954-S	13.50	14.00	1959-P	14.00	14.50		
1938-P	2.50	2.75	1937-D	8.00	8.50	1935-D	14.75	15.25	1955-P	13.50	14.00	1959-D	14.00	14.50		
1938-D(J)	29.00	31.00	1937-S	7.50	8.00	1935-S	14.75	15.25	1956-D	67.50	70.00	1960-P	14.00	14.50		
1938-S	60.00	63.00	1938-D	22.50	25.00	1936-P	13.75	14.25	1958-P	15.25	16.00	1960-D	13.00	13.50		
1939-P	2.50	2.75	1938-S	11.00	12.00	1936-D	15.50	16.25	HALVES		1961-P	14.00	14.50			
1939-D	110.00	115.00	1939-D	7.25	7.75	1936-S	16.50	17.25			1934-D	15.50	16.00	1962-P	13.50	14.00
1939-S	14.00	15.00	1939-S	9.00	9.50	1937-P	13.75	14.25			1935-D	14.25	14.75	1962-D	13.00	13.50
1940-D	2.50	2.75	1937-D	14.25	14.75	1937-D	14.25	14.75			1935-S	13.75	14.25	1963-P	13.00	13.50
1940-S	2.50	2.75							1936-D	14.00	14.50	1963-D	13.00	13.50		

MISCELLANEOUS COMMON DATE AVERAGE CIRCULATED ROLLS

	BID	ASK		BID	ASK
INDIAN HEAD CENTS	11.50	12.50	BARBER QUARTERS	20.00	21.50
LIBERTY HEAD-V NICKELS	6.50	7.00	STANDING LIBERTY QUARTERS	20.00	21.50
BUFFALO NICKELS	3.10	3.45	BARBER HALVES	23.00	25.00
BARBER DIMES	15.00	16.00	WALKING LIBERTY HALVES	13.00	13.50
MERCURY DIMES	6.25	6.75	MORGAN/PEACE DOLLARS	46.25	47.50

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MARKET CLOSING PRICES BU SILVER DOLLARS

MORGAN DOLLARS						PEACE DOLLARS					
SINGLES			ROLLS			SINGLES			ROLLS		
Mint.	BID	ASK	BID	ASK		Mint.	BID	ASK	BID	ASK	
1878 BU	.418	10.00	11.00	190.00	200.00	1894-P	.111	160.00	170.00		
1878 7tf	10.094	4.00	4.35	78.50	81.00	1894-O	1.723	57.50	60.00	1100.00	
1878 7/8tf		10.00	11.00	190.00	200.00	1894-S	1.260	40.00	42.50	760.00	800.00
1878-CC	2.212	12.50	13.50	230.00	245.00	1895-P	.013				
1878-S	9.774	3.60	3.90	71.00	73.50	1895-O	.450	370.00	395.00		
1879-P	14.807	3.25	3.50	62.50	65.00	1895-S	.400	375.00	400.00		
1879-CC	.756	160.00	167.50			1896-P	9.977	2.75	3.00	53.50	55.50
1879-O	2.887	4.50	4.85	84.00	87.00	1896-O	4.900	50.00	52.50	925.00	
1879-S	9.110	3.10	3.35	57.50	60.00	1896-S	5.000	150.00	160.00		
1880-P	12.601	3.25	3.50	60.00	62.50	1897-P	2.823	4.15	4.45	80.00	82.50
1880-CC	.591	48.00	51.00	925.00		1897-O	4.004	37.50	40.00	750.00	
1880-O	5.305	4.25	4.60	80.00	82.50	1897-S	5.825	7.25	8.00	140.00	150.00
1880-S	8.900	2.65	2.90	54.00	56.50	1898-P	5.885	3.30	3.65	64.00	66.50
1881-P	9.164	4.00	4.35	77.50	80.00	1898-O	4.440	3.10	3.35	60.00	62.50
1881-CC	.296	62.50	65.00	1100.00		1898-S	4.102	22.00	23.50	420.00	440.00
1881-O	5.708	2.65	2.90	55.00	57.50	1899-P	.331	16.50	17.50	325.00	340.00
1881-S	12.760	2.65	2.90	54.00	56.50	1899-O	12.290	2.65	2.90	53.50	56.00
1882-P	11.101	3.10	3.35	58.50	61.00	1899-S	2.562	29.00	31.00	570.00	600.00
1882-CC	1.133	27.00	29.00	500.00	535.00	1900-P	8.831	2.75	3.00	56.00	58.50
1882-O	6.090	2.65	2.90	54.00	56.50	1900-O	12.590	2.65	2.90	53.50	55.50
1882-S	9.250	2.65	2.90	54.00	56.50	1900-S	3.540	24.00	26.00	470.00	495.00
1883-P	12.291	2.75	3.00	56.00	58.50	1901-P	6.963	65.00	67.50	1150.00	
1883-CC	1.204	22.00	23.50	400.00	430.00	1901-O	13.320	2.85	3.10	57.50	60.00
1883-O	8.725	2.65	2.90	53.00	55.50	1901-S	2.284	37.00	39.00	700.00	
1883-S	6.250	34.00	36.50	625.00	650.00	1902-P	7.995	6.50	7.00	115.00	120.00
1884-P	14.071	2.75	3.00	55.00	57.50	1902-O	8.636	2.65	2.90	53.50	55.50
1884-CC	1.136	26.50	28.50	500.00	535.00	1902-S	1.530	77.50	80.00	1500.00	1650.00
1884-O	9.730	2.65	2.90	53.00	55.50	1903-P	4.653	6.00	6.50	115.00	120.00
1884-S	3.200	78.50	82.00			1903-O	4.450	24.00	26.00	450.00	475.00
1885-P	17.788	2.75	3.00	54.00	56.00	1903-S	1.241	275.00	300.00		
1885-CC	.288	49.00	52.00	950.00		1904-P	2.789	14.00	15.00	270.00	290.00
1885-O	9.185	2.65	2.90	53.00	55.50	1904-O	3.720	3.25	3.60	59.00	61.50
1885-S	1.497	11.00	12.00	200.00	210.00	1904-S	2.304	150.00	160.00		
1886-P	19.964	2.65	2.90	53.00	55.50	1921-P	44.690	2.65	2.90	51.50	53.50
1886-O	10.710	11.50	12.50	220.00	240.00	1921-D	20.345	3.60	3.90	70.00	72.50
1886-S	.750	27.00	29.00	550.00	580.00	1921-S	21.695	3.25	3.50	60.00	62.50
1887-P	20.291	2.65	2.90	53.00	55.50						
1887-O	11.550	3.85	4.20	77.50	80.00						
1887-S	1.771	12.00	13.00	235.00	250.00						
1888-P	19.184	2.65	2.90	53.00	55.00						
1888-O	12.150	2.75	3.00	56.00	58.50						
1888-S	.657	26.00	28.00	525.00	550.00						
1889-P	21.727	2.65	2.90	53.50	55.50						
1889-CC	.350	700.00	750.00								
1889-O	11.875	10.75	11.50	200.00	210.00						
1889-S	.700	26.00	28.00	525.00	550.00						
1890-P	16.803	3.85	4.20	77.50	80.00						
1890-CC	2.309	21.00	22.50	375.00	400.00						
1890-O	10.701	12.00	13.00	220.00	240.00						
1890-S	8.230	5.50	6.00	105.00	112.50						
1891-P	8.694	8.00	8.75	150.00	160.00						
1891-CC	1.618	18.00	19.00	330.00	350.00						
1891-O	7.955	10.00	11.00	195.00	205.00						
1891-S	5.296	8.00	8.75	150.00	160.00						
1892-P	1.037	25.00	27.00	475.00	500.00						
1892-CC	1.352	45.00	47.50	840.00	880.00						
1892-O	2.744	17.50	18.50	320.00	340.00						
1892-S	1.200	2100.00	2250.00								
1893-P	.379	44.00	46.50	850.00	895.00						
1893-CC	.677	175.00	185.00								
1893-O	.300	200.00	210.00								
1893-S	.100	4600.00	4850.00								

SINGLE AND ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1941 to date	14.00	15.00	600.00	650.00				
Jefferson Nickels - 1939 to date	86.00	88.50	3250.00	3450.00	17.00	18.00	640.00	675.00
Wartime Nickels (11 rolls)	16.00	17.00	625.00	650.00			55.00	57.50
Roosevelt Dimes - 1946 to date	36.00	38.00	1675.00	1800.00	7.00	7.50	340.00	365.00
1955 PDS Dimes (3 rolls)			69.00	71.50			43.00	45.00
Washington Quarters - 1941 to date	90.00	92.50	3400.00	3600.00	22.00	23.50	875.00	925.00
Walking Liberty Halves - 1941-47	140.00	145.00	2650.00	2800.00	16.00	17.00	295.00	310.00
Franklin Halves - 1948-63	125.00	130.00	2350.00	2500.00	31.00	33.00	610.00	630.00

PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3, 837)	680.00	710.00	1952	(81, 980)	36.00	38.00	1961	(3, 028, 244)	3.30	3.55
1937	(5, 542)	225.00	240.00	1953	(128, 800)	23.50	25.00	1962	(3, 218, 019)	3.30	3.55
1938	(8, 045)	132.50	137.50	1954	(233, 300)	12.00	12.75	1963	(3, 075, 645)	3.40	3.65
1939	(8, 795)	107.50	112.50	1955	(378, 200)	19.50	21.00	1964	(3, 950, 762)	4.80	5.10
1940	(11, 246)	88.50	91.00	1956	(699, 384)	7.25	7.60	1965 sma	(2, 360, 000)	2.55	2.75
1941	(15, 287)	83.00	86.00	1957	(1, 247, 952)	4.50	4.75	1966 sma	(2, 261, 573)	2.70	2.95
1942	(21, 120)	83.00	86.00	1958	(875, 652)	10.00	10.75	1967 sma	(1, 863, 344)	3.55	3.80
1942 t2		98.50	102.00	1959	(1, 149, 291)	5.50	5.80	1968-S	(3, 041, 509)	6.35	6.60
1950	(51, 386)	94.00	97.00	1960	(1, 691, 602)	4.50	4.75	1969-S		5.50	5.75
1951	(57, 500)	57.50	60.00	1960 sm		19.00	20.00	1970-S		8.55	9.00

BU 1923-D PEACE DOLLARS---from original bank-wrapped roll---\$8.00 per. This is a low-mintage issue and these are not "sliders".

1917-D (type II) - choice BU S.L. Quarter---nearly a FULL HEAD (Catalog \$70) - sell at---\$50.00

1320 PILGRIM Commems - GEM BU---\$21.00 (2 available)

1893 COLUMBIAN HALF - BU---\$6.00

1942-P & S; 1943-S & 1945-S - strictly BU W.L. Halves (no "sliders") - the four pieces---\$23.00

Nice cull-free circ rolls of Washingtons: 1937-S, 1938-S, 1939-S and 1940-D---at "BID" this issue---plus \$1.00 per roll postage & insurance. These will grade up to FINE and better.

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	(3) 1952-D
(1) 1952-D	(1) 1952-S
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(1) 1953-S	(2) 1954-P
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(3) 1958-D	(3) 1958-D
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The Year 1971

January 22, 1971

THE MARKET IN DEPTH

by Allen Harriman

The special mint sets of 1965 to 1967 continue to be included on numerous buyer "want lists"—and again bid prices have shown substantial increases. It might not be too long before even the 1965 set is worth *its original issue price*—and only five years later! Buyers often want one or 200 each of the three sets and, for the most part, offerings are of far smaller quantities. In future years, collectors who are assembling complete runs of Proof sets from 1936 or 1950 will automatically include these issues for 1965, 1966 or 1967—not worrying about whether they are actual "Proof sets" or not. As has been pointed out, the 1967 set will be the most scarce of all issues from 1961 through at least 1970.

In addition to the usual strong demand for choice BU type material, buy orders have been on the increase for large quantities of the same material in low grades. Buyers want up to 100 or so "good or better" large cents, two-cent and three-cent pieces, half dimes and the like. Actually, it isn't very often that dealers have these coins in quantity—they most often have just enough for their own over-the-counter sales. The larger denominations—such as seated halves and dollars (and trade dollars) are even tougher to locate in quantity. Demand continues, also, for Barber coins by the roll in "good and better"—but most of the rolls on the market are only "average circulated" (which means AG more often than not).

The "S-less" 1970-S Proof set (no mintmark on the dime) has registered transactions as high as \$130 this week—and the average "ask" price is now around \$140 to \$150. These sets are obviously well scattered around the country—and at current prices it isn't likely that many dealers will accumulate much of a stock on the major mint error. The 1970 mint set (with the now popular "rarity"—the 1970-D half) has remained relatively active throughout the week in the \$15 to \$17 range. Little or no mention is noted so far of *rolls* of 1970-D halves—breaking up a mint set results in quite a lot of "cash-drawer change" after the half dollar has been removed. At least with the Proof sets, the other denominations can be traded by the roll—the dimes and quarters at fairly high prices. The tendency, however, to break up 1970-S Proof sets is far less than it was in 1968 and 1969. Those rolls of Proof cents and nickels from the two previous years still present a problem to dealers—as they only sell in the \$13 to \$15 range.

* * *

January 29, 1971

THE MARKET IN DEPTH

by Allen Harriman

Well, "the wheels are turning," as they say, in preparation for

the *big sale*—that is, the government's attempt to sell the nearly 3 million Carson City dollars now held in the Treasury vaults. It is interesting to note that Treasury officials term these coins "very valuable"—and then proceed to list roughly the following quantities as being available:

1878	61,000	1883	759,000
1879	5,000	1884	968,000
1880	131,000	1885	150,000
1881	147,000	1890	4,000
1882	607,000	1891	5,000

I hope it is obvious—even to the Treasury officials—that the only way that the issues of 1878 and 1880 through 1885 will *remain* valuable is through careful preservation of the price. If these thousands of bags had been released at face (as the New Orleans dollars were in late 1963), these dates would have become the most common "common dates" of all. The 1898-O dollar dropped from a \$300 coin to a \$4 coin when only about 40 bags were released—even more spectacular was the effect on the \$1,500 1903-O when about 80 bags came out. These CC dollars are available in far greater quantities! Even at prices which "will bear some reasonable relation to market values," as Treasury officials put it, just how many *bags* of coins can be absorbed into the present market—especially by the one-coin-at-a-time method. The Treasury even plans "a device under which people who order could, in effect, bid a higher price." This "device" might bring in a few more dollars on the sale of the issues of 1879, 1890 and 1891—but anyone who wants one specimen each of the other seven available issues will certainly see that this *big sale* could go on for 20 or 25 years!

Actually, the government is faced with something of a problem in pricing these coins. With the large quantities on hand (exclude 1879, 1890 and 1891 for the moment), the *actual* value should be in the \$3 to \$5 range. But dealers currently sell these same dates at much higher prices due to current "scarcity." If the government offers to sell their coins at approximately the same market value, how many can they sell? I would venture to say not very many. Two or three rolls of any particular date offered on the Teletype systems usually lowers the price immediately (which indicates that over-the-counter demand is small—and the government wants to sell 2,737 *bags*!) But can the Treasury offer to sell at prices substantially lower than current dealer prices? This certainly could be considered unfair competition with the hundreds of dealers who make a living (and have a high-priced stock) selling these same coins. Nor does it seem plausible that the government could lower its prices a time or two (after the first flurry of buying) when they find they still have 2,000 bags on hand. What would Mr. Average Buyer say if he realized he could have waited and bought his coin for half the price?

The most likely outcome of this whole thing will simply be

a government controlled price on these Carson City dollars. The price will be set at somewhere near "current market values" and there will be enough dollars available to fill orders for many, many years to come. As an investment, these issue will be a disaster—with a government "price ceiling" in effect. Obviously, in order to trade their supplies, dealers will be forced to sell at 10% to 20% below the government price. Actually, even in recent months, there has been very, very little buying interest on the Teletypes for these issues—except perhaps as singles for immediate resale. On the other hand, stocking up on 1892-CC and 1893-CC dollars—as well as obtaining one or two of the rare 1889-CC's—might not be a bad idea. Some collector interest will be stirred by the publicity that is sure to come—and those new people will probably go to their local coin shop to fill in the three dates which are *not* available from the government.

By the way, I wonder how many people have figured out the "value" of the dollars now in Treasury vaults? Well, I have—and using *Newsletter* "bid" the figure is \$83,301,000! No wonder Treasury officials are seeking "2 to 3 million dollars" to set up a processing program for their sale. With this in the works—and the Eisenhower dollar—it looks like the government will have to finally admit that they are in the coin business. Who knows, if these first two serious ventures into the coin business prove profitable enough, we may find that we will have clad commemorative halves in beautiful plastic cases at only \$5 or \$10 each—issued in 10 or 20 million quantities and limited to only five per order (not per *customer*, of course). And why not? Commemorative stamps are issued for virtually any excuse and are quite profitable when sold at *face value*—think of how much more money can be drained from the numismatic market with five or 10 commemorative halves every year!

* * *

April 16, 1971

THE MARKET IN DEPTH

by Allen Harriman

First—a correction. The first line in last week's article should have read that circulated commemoratives *are* appearing regularly on dealer buying lists (rather than *not* appearing). As a matter of fact, strong bidding has continued throughout another week for EF/AU commems—as well as strictly choice BU. You might say that commemoratives are "hotter than ever"—the entire chart is peppered with plus signs—and most bidders are, at best, only partly successful in filling their want lists. The long over-looked BTW and WC issues are now in strong demand—with most bidders asking for complete sets of both issues (and willing to pay "ask" if the entire sets can be purchased from one seller). Also—for about the first time—buyers want complete Oregon and Texas sets as a group. All but the most expensive single issues are in great demand—and most in quantities up to a roll.

And there seems to be no stopping the silver dollars. With the 40% silver Ike dollar on the way (at the inflated issue price of \$3) it appears that *any* BU silver dollar is going to be priced somewhat above that figure. In fact, the bid at the end of the week reached \$3,000 for Morgan bags (except '21)—and \$2,875 for Peace dollar bags. Most single BU rolls are bid at least at \$62—the only exceptions being 1921 at \$58, 1922 and 1923 at

\$57.50, and 1924 and 1925 at \$60. Virtually all of the "common date" BU rolls offered are tagged in the \$63 to \$65 range.

Circulated (VG/better) silver dollars are now bid at \$48 per roll and \$2,400 per bag—and not very many are being traded—even at this new higher bid level.

The type coin charts are also sporting quite a few plus signs this week. Those dealers who have been offering to pay "bid" for the past several weeks seem to have run out of patience—and are again raising the bid in an attempt to locate some choice type material for their customers. Actually, a few dollars added to the bid price will not entice dealers to sell much of this material—for two reasons. First, their supply of most issues is already limited (or non-existent)—and second, they can almost always get considerably higher prices by selling really choice material directly to their own retail customers. This probably accounts for a large percentage of slightly overgraded coins which are shipped back and forth between dealers. When a "BU gem" is "slightly overgraded" it usually becomes a "slider"—or, at best, just an "Unc." In any case, buying true gems is getting to be more and more of a problem—and the prices have to move.

BU rolls, by the way, continue to take a back seat to all of the above activity. Some far-sighted investors might be using this opportunity to put away their favorite rolls. There was a time—not so long back—when those "common date" dollar rolls and bags were among the least wanted coins. What would happen, say, if the mint announced a new design for the nickel—or dime—or quarter? All three have passed the 25 year point and could be changed at any time!

* * *

April 30, 1971

THE MARKET IN DEPTH

by Allen Harriman

The plus signs in the dollar charts this week have set an "all-time record"—both in the number of rolls covered and the dollar amount involved! *Fifty-four* of the 84 dates listed by the roll have shown gains—and many of these increases have been in the \$10 to \$30 range! Not only have the "common date" rolls in the \$66 to \$75 range continued their advance (they don't appear to be so "common" at the moment)—but also the high-priced San Francisco rolls have gotten into the act. From 1883-S (at \$660 bid) through 1901-S (now \$750 bid) *all* the "S" mint dates which are traded by the roll have registered substantial gains—and very few bidders have been successful.

Noticeably missing from nearly all buying lists are the Carson City issues which are currently "stocked" by the Treasury. The only CC dollars which are of interest to investors are 1892 and 1893—sales of both have been recorded throughout the week. For the affluent investor, a few gem 1889-CC dollars should prove to be excellent long-term items—if they can be located, that is!

Morgan bags were trading by week's end in the \$3,250 to \$3,000 range—with Peace dollars not far behind at around \$3,035 bid. Circulated bags remain in extremely strong demand—at \$2,500 or so—and chances are that the price of all bags could be negotiated upward with that "personal touch" of a phone call! Many dealers are now reluctant to put their

buying prices on the tapes or in ads—preferring that the seller “call for the latest quote.”

Equalling the activity in dollars, commemoratives continue their own upward swing at a rapid pace. Over half of the issues have registered at least small gains—and the various PDS sets have done far better. Particularly active are the “type” coins—Arkansas (\$17), Boone (\$18), Oregon (\$19) and Texas (\$20). These prices—when multiplied by three—have obviously moved the lower priced PDS sets to new levels.

There are several as yet overlooked dates in the BTW and WC series—especially the 1951 WC set (mintage 10,004) at the current bid of only \$12 and the 1952 WC sets at only \$17 (mintage 8,006). Check the mintages on the sets in both series and you will find that there are dates which compare favorably with issues selling for three or four times as much. As a matter of fact, there are only a very few dates in either series which carry substantial mintages. These are the few dates which have caused the coin buying public—and investors—to consider both the BTW and WC series as “common.” The 1937 Texas set is bid this week at \$62.50 and has larger mintage than ‘49 or ‘50 BTW sets. The mintages of several other BTW and WC sets are only slightly higher than the ‘37 Texas and other higher priced issues. The question of the number of coins circulated doesn’t enter into the area of commems. As a matter of fact, it appears that more of the BTW and WC coins reached circulation if any comparison is to be made.

GEORGE W. HAYLINGS

Recently I did an article for the newsstand magazine “Coin-Age” covering the price history of coins from 1906 to 1970. This is a period of 65 years, or a lifetime in coin investing one might say. When we cover such a long, long term we really see how fantastic the coin investment has been over a great period of time. It also points out that most investors (in any investment) lose out because they quit too soon. Many are anxious for quick gains or want only the short term yields if there are any. And of course a great many investors, probably the majority, sell out at a loss, they panic when there is a slippage in values. It takes nerves of steel to make anything in the stock market and the same is true of the coin market. Patience and discipline are perhaps a better description of what the successful coin investor needs. Be prepared to hold for the long, long term. I did an article about a year ago for a magazine where I pointed out that a coin portfolio held for 10 years and compared with a holding period of five years will deliver three times the yield *per year*. Get that . . . *per year*. Naturally the 10-year investment would show a greater percentage gain because coins have been going up over a greater period of time. But, I am talking of *per year*. Holding for 10 years will give you three times as much *per year*, as you will receive *per year* for a five-year holding period! My vast charting of coins (that I have been doing since 1946) does show, on the average, that the longer holding period is so much better for the coin investor. Selling costs are less too because you can divide them by 10 instead of by five. In other words, selling costs, the percentage bite takes a smaller part of your gain *per year* as it costs the same to sell coins that have been held three years, five years, 10 years or 20 years!

And selling costs can run from 10% to 20%, and I am speaking of broker or auctioneer commissions here. There are additional expenses when one gets ready to sell his holdings, such as insurance, shipping, packaging, returns, fees, storage, research,

office costs, etc. If you sold your coins in a couple of years at a gain of say 10% or 20% (or if you were lucky at 40%) you can see that your selling costs would take all of your gain or at least more than half of your gain. And sometimes there are *buying costs* that can run around 5% or more. These have to be added in too.

Some time ago I was amused to see a coin investment writer recommending issues that he stated would go up 20% in four years. At the time banks were paying as high as 6% on savings certificates held for two years and for four years it worked out to even higher than 6% per year! What the writer was picking would only deliver a yield of 5% per year. I guess he never stopped to realize how much it was per year. 20% sounded good and probably did to some of his readers. But you’ve got to have a larger yield than that because for one thing—those high selling costs. If one finds it hard to pick a winner in coins usually a 10 year holding period will make up for any slow selection and you’ll end up with handsome gains that will be far, far larger than your selling costs.

I found that gold and silver coins purchased back in 1906 and held until 1970 delivered gains of as much as 15,229%. Exceptional gains were as high as 33,300% and even 44,106%. Yearly units of gain for such gains can run as high as 200% to 500% per year! You can see how yearly units of gain can build up over a long period of years. And yet compounding savings will not do it.

Some investors might say “Are there the same opportunities today?” There are always opportunities. Today it could be among the commemorative coins, the older silver dollars, world crowns, older silver coins, rare gold pieces. The Eisenhower dollar issuance, being a commemorative, should stimulate both commemoratives and the older silver dollars.

* * *

December 3, 1971

THE MARKET IN DEPTH

by Allen Harriman

The “silver dollar hunters” aren’t fooling around! Adding \$25—or \$50—or even \$100 to the bid levels has been the rule rather than the exception during this week of hectic bidding. Still, transactions have been widely scattered—and the few better date rolls which are offered for sale carry next month’s price tags. From 1878 through 1935, lengthy buying lists appear again and again—with virtually every issue above the \$100 price being bid for in from one to five or 10 roll quantities. Even though this week’s 36 plus signs for the Morgan and Peace dollars is not a record number of gains, the *dollar amount* added to bid levels certainly must set some sort of record!

In spite of the pending release by the Treasury Department of their 3 million Carson City dollars, the CC rolls have been leading this latest surge of buying. This strong interest by dealers certainly reflects little or no concern with the effect that the government’s “big sale” might have on future prices of the particular dates involved. According to the “latest information,” the Treasury plans to sell the 3 million coins they hold at “current catalogue values”—or, on a bid basis, at higher prices in the cases of those dollars which are in short supply—1879, 1890 and 1891. At this point, the Teletype bid level for single BU Carson City dollars is still below the 1972 *Guide Book* listings for all but one date—the 1883 issue—but for several other dates the Red Book price is being approached at a fast clip.

It will be interesting to see if dealers will *exceed* the Red Book listing in their bidding—with the strong possibility that the Treasury's price list will be based on Yeoman's valuations. Of course, if the "sale" is delayed long enough, the 1973 *Guide Book* will have been released! All of this activity in Carson City rolls is very interesting—and there are many possibilities and theories concerning current strong attempts to buy the same dates which are held in *the greatest quantity* by the Treasury.

The Eisenhower dollars are stronger this week than last—with the silver clad 1971-S again bid in the \$6 to \$6.25 range

and the Proof version strong at \$13.50 bid. Circulated two-dollar bills are in much demand around \$2.55 and CU specimens are wanted at \$3.20. Silver certificates in CU condition are on "want lists" at \$1.30.

Throughout the month of December, the *Newsletter* staff will be working on new price charts—to include extended coverage on type material, the more frequently traded foreign gold pieces, etc. These latest additions to the *Newsletter* will appear with the first issue of January, 1972!

the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. IX No. 52

December 31, 1971

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1971 IN REVIEW Gold Prices Rise In Wake Of Devaluation

The Market in Depth

ALLEN HARRIMAN

The year of 1971 was dominated by trading in three areas: silver dollars, type coins and commemoratives. All of these segments of the market can boast of substantial gains since January--and all are still enjoying continued strong demand. BU rolls--from 1934 to date--and proof sets, on the other hand, haven't fared nearly so well. With certain exceptions (Buffalo nickels, some early Washingtons and numerous dates in the Walking Liberty series), BU rolls are selling for less in December than they were at the beginning of the year. It is obvious to even the casual observer that those rolls which have advanced are the scarce early issues. The "popular" investment dates were the victims of the selling in a falling market as dealers and investors attempted to raise cash to get in on the other more profitable areas of the market. Actually, at this point, many of the relatively scarce later dates are apparently "oversold"--and prices probably will see a gradual rise in '72. The Jeffersons--and especially the Franklins--should lead any general rise in BU roll prices. Proof sets, too, seem to have formed a fairly substantial base around current levels--and moderate buying could easily effect a new advance.

One thing to be noted from overall activity during 1971 is that numerous "investors" in numismatics have learned, finally, that buying and holding truly scarce material presents far fewer problems than do the old standards which are available by the ten and twenty-five roll lot--if not by the bag--or bags. There is no disputing the fact that it is far simpler to buy a quantity of 50-D nickels, 55-PDS dimes or 55-D quarters--but many serious investors (and casual speculators) have realized that it is far easier to sell a couple of gem BU Lafayette dollars, a BU roll of 26-S Peace dollars or a gem twenty-cent piece. There are, of course, still many good investments among the later date rolls--especially at today's price levels--but "timing" is all important in this area. It is not unusual for an investor to buy a few rolls of a key or semi-key issue at a "very good price" only to find that a bag has just been "broken" and that today's good price is tomorrow's problem. An example is the popular 1943-D Jefferson roll--which was very reasonably priced at \$70--until a bag quantity lowered the bid to \$50.

In the commem and type coin market, a few pieces or a roll or two is considered a "quantity"--and price drops because of the release of such quantities, if any, are minor and short-lived. Yes, in a sense, 1971 could be termed the "year of the big switch"--the year in which more and more investment portfolios began to make room for material other than late date BU rolls.

This Week's Market

(THE YEAR IN REVIEW)

CENTS: The pre-1941 issues were hit with an average loss of about 30% in 1971. Most of the buying light interest noted during the year was in the "short set" from '41 on--and many of the rolls in this group held their own throughout the year (the losses which were recorded were relatively small--and an occasional gain was registered).

NICKELS: Virtually every Buffalo roll has shown a substantial increase--with most of the gains coming in the past couple of months. It might be wise to keep a close watch on the 1934-38 issues during 1972. The BU roll set of Wartime nickels has recently moved up to a \$650 bid from a low of \$530 (recorded in August and September). Practically every other Jefferson issue is lower now than at the beginning of '71 (exceptions: 48-D & S, 51-P & D).

DIMES: The pre-1941 Mercury rolls are lightly mixed at year's end; the 1941-45 issues are all a little lower. The BU single set of Roosevelt is nearly unchanged at \$35-\$37--yet virtually every roll in the series is selling for less now than in January. Interest in many of the "bargain priced issues" (46-S, 47-S, 55-PDS) is currently noted.

QUARTERS: Numerous gains were reported during 1971--the majority for the earlier issues (most of the losses were for rolls after 1950). The BU single set remain nearly the same--at around \$90. Some of the rolls to watch in '72: 37-D, 41-D & S, 42-D & S, 44-S.

HALVES: The pre-1941 Philly rolls of Walking Liberties are all up considerably over January prices--and they are still on "want lists". The single BU "short set" (1941-47) is slightly higher--ask is now \$152.50 (it was \$145 at the beginning of the year). Rolls in this set are mixed--again with the "P" mint registering the greatest gains.

For the Franklins, single BU sets are unchanged (\$125-\$130)--yet more individual rolls are down than up. Buyer--at the end of the year--have few "favorite" dates (the 1951-P roll is perhaps the most elusive in the series at current prices).

DOLLARS: The two dollar series have been the most active area of the mar-

market throughout the year (closely followed by choice type material and commemoratives). Virtually every roll in both the Morgan and Peace series has registered gains (the three lonely exceptions are 1890-O, 1923-D and 1926-D). Increases, for the most part were quite substantial--20% to as much as 60%. Buying pressure is strong at year's end for all better dates--and indications are that advances will continue in '72. The "common dates" are obviously now in a period of profit taking--prices should again level off and begin a slow advance by mid-1972 if not before.

PROOF SETS: Prices, as compared with January levels, are mixed. The pre-1956 issues have fared rather well--with only three dates on the minus side of the ledger (1938, 1950 & 1955). In the late date group, only the "special mint sets" are selling for more now than at the beginning of the year. Interest, at this point, remains mostly in the "bargain hunting" category.

COMMEMORATIVES: In the silver series, there have been 83 gains, 3 unchanged and only 9 lowered prices--not a bad year for the commemoratives. The few losses were limited to the high powered issues and were of a minor nature; the gains were often as much as 50%. In the gold commem series prices are all considerably higher and demand remains intense.

GOLD: Prices are mostly up over January figures; BU dollars (I) were bid at \$54, (II) at \$450 and III at \$60; three-dollar BU's were \$275 and BU twenties were \$58.50. Only the five-dollar Indians are lower.

EXTRA FINE or better

	BID	ASK		BID	ASK
\$1.00 (I)	56.00	59.00	\$ 5.00 (L)	31.00	+ 33.00
\$1.00 (II)	150.00	160.00	\$ 5.00 (I)	35.00	+ 36.50
\$1.00 (III)	59.00	62.00	\$10.00 (L)	40.00	+ 41.50
\$2 1/4 (L)	45.00	48.00	\$10.00 (I)	57.00	+ 58.50
\$2 1/2 (I)	30.00	32.00	\$20.00 (L)	68.00	+ 69.50
\$3.00	185.00	200.00	\$20.00 (SG)	68.00	+ 69.50

BRILLIANT UNCIRCULATED

	BID	ASK		BID	ASK
\$1.00 (I)	75.00	79.00	\$ 5.00 (L)	34.50	+ 36.50
\$1.00 (II)	475.00	525.00	\$ 5.00 (I)	45.00	+ 48.00
\$1.00 (III)	80.00	84.00	\$10.00 (L)	42.00	+ 43.50
\$2 1/4 (L)	54.00	57.00	\$10.00 (I)	58.00	+ 59.50
\$2 1/2 (I)	35.00	37.00	\$20.00 (L)	70.00	+ 71.50
\$3.00	375.00	400.00	\$20.00 (SG)	70.00	+ 71.50

EARLY SINGLES: Very minor fluctuations have been recorded by these choice BU early singles; sales have been moderate throughout the year. The 1932-P quarter has advanced 50% and is still in much demand.

Buffalos			1936-S	20.00	21.50
1934-P	6.00	6.75	1937-S	37.50	40.00
1934-D	9.00	10.00	1938-P	23.00	25.00
Jeffersons			1938-S	18.50	20.00
1939-D	20.00	21.50	1939-S	20.00	21.50
Mercurys			1940-D	22.00	24.00
1934-P	6.00	6.75	Walking Liberties		
1934-D	13.00	14.00	1934-P	7.25	8.00
1935-D	15.00	16.00	1934-D	23.00	25.00
1936-D	14.00	15.00	1934-S	55.00	58.50
Washingtons			1935-D	32.50	35.00
1932-P	21.00	23.00	1935-S	50.00	53.00
1932-D	185.00	195.00	1936-D	15.00	17.00
1932-S	80.00	83.50	1936-S	30.00	32.50
1934-P	7.00	7.75	1937-D	55.00	59.00
1934-D	51.00	54.50	1937-S	37.00	39.50
1935-D	51.00	54.50	1938-P	21.00	23.00
1935-S	20.00	21.50	1938-D	140.00	150.00
1936-D	165.00	175.00	1939-S	20.00	22.00

CANADIAN: Prices are nearly all lower at year's end; sales have been very light throughout the 1971.

1954	60.00	65.00	1963	2.30	2.50
1955	53.00	57.00	1964	2.15	2.30
1956	28.00	30.00	1965	2.05	2.15
1957	20.00	22.00	1965 (bl)	2.15	2.30
1958	23.00	25.00	1966	2.40	2.65
1959	8.50	9.50	1967	5.75	6.10
1960	7.00	8.00	1968	2.10	2.25
1961	6.50	7.50	1969	3.75	4.00
1962	3.40	3.75	1970	4.75	5.00
			1971	1.75	5.00

Bid for common silver is 13%-14%; Wartime Nickels bid \$2.60-\$2.70.

the COIN DEALER
newsletter

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Robert Evans

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Darcy H. Hall

THE COIN DEALER NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the price in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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COMMEMORATIVES

Year	Mintage	1972 Guidebook Price	BID	ASK
1893	Isabella Quarter (24,214)	\$ 85.00	\$ 67.00	\$ 70.00
1900	Lafayette Dollar (36,026)	190.00	190.00	200.00
1921	Alabama-2x2 (6,006)	70.00	58.00	62.00
1921	Alabama (59,038)	50.00	47.00	50.00
1936	Albany (17,671)	55.00	45.00	48.00
1937	Antietam (18,028)	87.50	74.00	77.50
1935	Arkansas-PDS set (5,505)	55.00	59.00	62.50
1936	Arkansas-PDS set (9,660)	55.00	59.00	62.50
1937	Arkansas-PDS set (5,505)	60.00	59.00	62.00
1938	Arkansas-PDS set (3,156)	95.00	105.00	112.50
1939	Arkansas-PDS set (2,104)	310.00	210.00	225.00
	Arkansas-Type coin	17.50	20.50	22.50
1936	Bay Bridge (71,424)	25.00	24.00	26.00
1934	Daniel Boone (10,007)	25.00	22.00	24.00
1935/34	Daniel Boone-PDS set (2,003)	300.00	220.00	235.00
1935	Daniel Boone-PDS set (5,005)	55.00	59.00	62.50
1936	Daniel Boone-PDS set (5,005)	47.50	59.00	62.50
1937	Daniel Boone-PDS set (2,506)	175.00	135.00	142.50
1938	Daniel Boone-PDS set (2,100)	300.00	210.00	222.50
	Daniel Boone-Type coin	18.50	19.00	21.00
1936	Bridgeport (25,015)	45.00	34.00	37.00
1925-S	California Jubilee (86,594)	27.50	25.00	27.00
1936	Cincinnati-PDS set (5,005)	375.00	295.00	315.00
	Cincinnati-Type coin	127.50	100.00	105.00
1936	Cleveland-Great Lakes (50,030)	20.00	17.00	18.50
1936	Columbia-PDS set (8,007)	150.00	125.00	132.50
	Columbia-Type coin	50.00	42.50	46.00
1892	Columbian Exposition (950,000)	9.00	9.00	10.00
1893	Columbian Exposition (1,550,405)	7.00	9.00	10.00
1935	Connecticut (25,018)	52.50	48.00	51.00
1936	Delaware (20,993)	50.00	45.00	48.00
1936	Elgin (20,015)	42.50	37.00	40.00
1936	Gettysburg (26,928)	47.50	45.00	48.00
1922	Grant-with star (4,256)	125.00	90.00	95.00
1922	Grant (67,405)	27.50	24.00	26.00
1928	Hawaiian (9,958)	465.00	375.00	400.00
1935	Hudson (10,008)	250.00	190.00	200.00
1924	Huguenot-Walloon (142,080)	29.50	26.00	28.00
1946	Iowa (100,057)	25.00	23.00	25.00
1925	Lexington-Concord (162,013)	20.00	18.00	19.50
1918	Lincoln-Illinois (100,058)	28.50	26.00	28.00
1936	Long Island (81,826)	17.50	18.00	20.00
1936	Lynchburg (20,013)	42.50	40.00	43.00
1920	Maine (50,028)	28.00	27.00	29.00
1934	Maryland (25,015)	36.00	34.00	37.00
1921	Missouri-2x4 (5,000)	155.00	120.00	125.00
1921	Missouri (15,428)	142.50	115.00	120.00
1923-S	Monroe (274,077)	18.50	14.50	16.00
1938	New Rochelle (15,266)	67.50	57.50	61.50
1936	Norfolk (16,936)	60.00	53.00	56.00
1926	Oregon Trail (47,955)	20.00	21.00	23.00
1926-S	Oregon Trail (83,055)	20.00	21.00	23.00
1928	Oregon Trail (6,028)	25.00	30.00	32.50
1933-D	Oregon Trail (5,008)	37.50	37.00	40.00
1934-D	Oregon Trail (7,006)	22.50	23.00	25.00
1936	Oregon Trail (10,006)	20.00	22.00	24.00
1936-S	Oregon Trail (5,006)	35.00	30.00	32.50
1937-D	Oregon Trail (12,008)	20.00	21.00	23.00
1938	Oregon Trail-PDS set (6,005)	60.00	67.50	71.00
1939	Oregon Trail-PDS set (3,004)	130.00	130.00	137.50
	Oregon Trail-Type coin	18.50	21.00	23.00
1915-S	Panama-Pacific (27,134)	90.00	74.00	77.50
1920	Pilgrim (152,112)	24.00	20.00	22.00
1921	Pilgrim (20,051)	60.00	38.50	41.00
1936	Rhode Island-PDS set (15,010)	60.00	60.00	65.00
	Rhode Island-Type coin	20.00	21.00	23.00
1937	Roanoke (29,030)	30.00	28.00	31.00
1936	Robinson-Arkansas (25,265)	27.50	26.00	28.00
1935-S	San Diego (70,132)	18.00	18.00	20.00
1936-D	San Diego (30,092)	20.00	19.00	21.00
1926	Sesquicentennial (141,120)	18.50	16.00	17.50
1935	Spanish Trail (10,008)	235.00	190.00	200.00
1925	Stone Mountain (1,314,709)	14.00	12.00	13.50
1934	Texas (61,350)	20.00	22.00	24.00
1935	Texas-PDS set (9,994)	57.50	66.50	70.00
1936	Texas-PDS set (8,911)	57.50	66.50	70.00
1937	Texas-PDS set (6,571)	60.00	70.00	73.50
1938	Texas-PDS set (3,775)	120.00	115.00	120.00
	Texas-Type coin	19.00	22.50	24.50
1925	Ft. Vancouver (14,994)	90.00	73.00	76.50
1927	Vermont (28,142)	40.00	35.00	37.50
1946	Booker T. Washington-PDS set (200,113)	13.00	12.50	14.00
1947	Booker T. Washington-PDS set (100,017)	18.50	17.00	19.00
1948	Booker T. Washington-PDS set (8,005)	24.00	25.00	27.50
1949	Booker T. Washington-PDS set (6,004)	40.00	38.50	41.00
1950	Booker T. Washington-PDS set (6,004)	35.00	32.00	34.50
1951	Booker T. Washington-PDS set (7,004)	32.50	27.00	29.50
	Booker T. Washington-Type coin	4.00	3.75	4.25
1951	Washington-Carver-PDS set (10,004)	15.00	15.00	17.00
1952	Washington-Carver-PDS set (8,006)	20.00	21.00	23.50
1953	Washington-Carver-PDS set (8,003)	25.00	25.00	27.50
1954	Washington-Carver-PDS set (12,006)	15.00	16.00	17.50
	Washington-Carver-Type coin	4.00	3.75	4.25
1936	Wisconsin (25,015)	37.50	33.00	35.50
1936	York County (25,015)	32.50	31.00	33.50
1903	La. Purchase/Jefferson (17,500)	85.00	80.00	84.00
1903	La. Purchase/McKinley (17,500)	85.00	80.00	84.00
1904	Lewis & Clark (10,025)	310.00	300.00	325.00
1905	Lewis & Clark (10,041)	325.00	300.00	325.00
1915-S	Pan-Pacific \$1.00 (15,000)	77.50	75.00	78.50
1915-S	Pan-Pacific \$2.50 (6,349)	325.00	275.00	300.00
1916	McKinley (9,977)	85.00	77.50	81.00
1917	McKinley (10,000)	140.00	125.00	132.50
1927	Grant (5,000)	260.00	260.00	285.00
1927	Grant (with star) (5,016)	255.00	250.00	275.00
1926	Sesquicentennial \$2.50 (46,019)	67.50	73.00	76.00

MARKET CLOSING PRICES

* Refer to "Early Singles"
of THIS WEEK'S MARKET

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK
1935-P	245.4	21.00	23.00	58.3	110.00	115.00	58.8	90.00	95.00	32.5	172.50	182.50	Mint	BID	ASK
1935-D	47.0	21.00	23.00	12.1	250.00	270.00	10.5	*	*	5.8	*	*	9.2	140.00	150.00
1935-S	38.7	53.00	56.00	10.3	195.00	210.00	15.8	240.00	265.00	5.7	*	*	3.0	*	*
1936-P	309.6	15.00	16.50	119.0	95.00	100.00	87.5	55.00	58.00	41.3	187.50	197.50	3.9	*	*
1936-D	40.6	18.00	20.00	24.4	95.00	100.00	16.1	*	*	5.4	*	*	12.6	130.00	137.50
1936-S	29.1	23.00	25.00	14.9	105.00	110.00	9.2	175.00	185.00	3.8	*	*	4.3	*	*
1937-P	309.2	15.00	16.50	79.5	130.00	140.00	56.9	52.00	55.00	19.7	185.00	195.00	3.9	*	*
1937-D	50.4	15.00	16.50	17.8	95.00	99.50	14.1	170.00	180.00	7.2	300.00	325.00	9.5	140.00	147.50
1937-S	34.5	16.00	18.00	5.6	115.00	120.00	9.7	165.00	175.00	1.7	*	*	1.8	*	*
1938-P	156.7	15.00	16.50	19.5	22.00	24.00	22.2	112.50	117.50	9.5	*	*	2.1	*	*
1938-D	20.0	29.00	31.50	5.4	105.00	110.00	5.5	250.00	275.00	NM	*	*	4.1	*	*
1938-D buff	NM			7.0	105.00	115.00	NM			NM			5	*	*
1938-S	15.2	35.00	38.00	4.1	120.00	126.00	8.1	210.00	225.00	NM			NM		
1939-P	316.5	10.00	11.50	120.6	21.00	23.00	67.7	64.00	67.00	2.8	*	*	NM		
1939-D	15.2	57.50	60.00	3.5	*	*	24.4	62.50	66.00	33.5	110.00	115.00	6.8	157.50	167.50
1939-S	52.1	14.00	15.50	6.6	240.00	260.00	10.5	320.00	350.00	7.1	205.00	217.50	4.3	175.00	185.00
1940-P	586.8	7.00	8.00	176.5	11.50	13.00	65.4	58.00	61.00	2.6	*	*	2.6	*	*
1940-D	81.4	13.00	14.50	43.5	16.00	17.00	21.2	58.00	61.00	35.7	120.00	125.00	9.2	130.00	137.50
1940-S	112.9	9.50	11.00	39.7	36.50	39.00	21.6	76.50	80.00	2.8	*	*	NM		
1941-P	887.0	10.00	11.50	203.3	12.00	13.50	175.1	29.00	31.00	8.2	142.50	148.50	4.6	160.00	170.00
1941-D	128.7	29.00	31.00	53.4	15.00	16.50	45.6	53.00	56.00	79.0	41.00	43.50	24.2	85.00	88.00
1941-S	92.4	31.00	33.00	43.4	22.00	24.00	43.1	39.00	42.00	16.7	165.00	175.00	11.2	175.00	185.00
1942-P	657.8	3.75	4.25	49.8	28.00	30.00	205.4	29.00	31.00	16.1	165.00	175.00	8.1	420.00	450.00
1942-Pt2	NM			57.9	200.00	210.00	NM			102.1	33.00	35.00	47.8	83.00	86.50
1942-D	206.7	6.00	6.50	13.9	175.00	185.00	60.7	35.00	37.50	NM			NM		
1942-S	85.6	75.00	78.50	32.9	78.00	81.00	49.3	55.00	58.00	17.5	90.00	93.50	11.0	200.00	215.00
1943-P	684.6	5.75	6.25	271.2	36.50	39.00	191.7	29.00	31.00	19.4	500.00	550.00	12.7	155.00	165.00
1943-D	217.7	10.00	11.00	15.3	60.00	63.00	71.9	34.00	36.00	99.7	61.00	64.50	53.2	83.00	86.50
1943-S	191.6	22.00	24.00	104.1	35.00	37.50	60.4	34.00	36.00	16.1	92.00	96.00	11.3	170.00	180.00
1944-P	1435.4	3.00	3.50	119.2	37.50	40.00	231.4	29.00	31.00	21.7	140.00	150.00	13.5	160.00	170.00
1944-D	430.6	2.50	3.00	32.3	54.00	57.00	62.2	32.00	34.00	105.0	35.00	37.50	28.2	83.00	86.50
1944-S	282.8	5.50	6.00	21.6	60.00	63.00	49.5	33.00	35.00	14.6	82.00	85.00	9.8	117.50	122.50
1945-P	1040.5	5.25	5.75	119.4	52.00	55.00	159.1	29.00	31.00	12.6	66.00	69.00	8.9	113.50	118.50
1945-D	226.3	5.75	6.25	37.2	34.00	36.50	40.2	34.00	36.00	74.4	28.00	30.00	31.5	31.50	35.00
1945-S	181.8	5.25	5.75	58.9	27.00	29.00	41.9	34.00	36.00	12.3	61.00	64.00	10.0	95.00	99.00
1946-P	991.7	2.25	2.75	161.1	4.50	5.00	255.3	10.00	11.00	17.0	43.00	46.00	10.2	97.00	102.50
1946-D	315.7	2.75	3.25	45.3	18.00	19.50	61.0	15.00	16.50	53.4	30.00	32.00	12.1	94.00	98.00
1946-S	198.1	4.25	4.75	13.6	20.00	21.50	27.9	19.50	21.00	9.1	55.00	58.00	2.2	135.00	145.00
1947-P	190.6	10.00	11.50	95.0	4.50	5.00	121.5	17.00	18.50	4.2	77.50	81.00	3.7	110.00	115.00
1947-D	194.8	4.00	4.50	37.8	14.50	16.00	46.8	30.00	32.00	22.6	39.00	41.50	4.1	170.00	180.00
1947-S	99.0	15.00	17.00	24.7	17.00	18.50	34.8	19.00	20.50	15.3	39.00	41.50	3.9	110.00	115.00
1948-P	317.6	6.50	7.50	89.3	4.50	5.00	75.0	40.00	42.50	5.5	66.00	69.00	NM		
1948-D	172.6	4.00	4.50	44.7	42.50	45.00	52.8	28.00	30.00	35.2	26.50	28.50	3.0	105.00	110.00
1948-S	81.7	15.00	17.00	11.3	25.00	27.00	35.5	30.00	32.00	16.8	54.00	57.00	4.0	60.00	63.00
1949-P	217.5	9.00	10.00	60.7	9.50	10.50	30.9	190.00	200.00	16.0	36.00	38.50	NM		
1949-D	154.4	6.75	7.25	35.2	17.00	18.50	26.0	74.00	77.50	9.3	210.00	220.00	5.7	255.00	270.00
1949-S	64.3	20.00	22.00	9.7	37.50	40.00	13.5	410.00	435.00	10.1	84.00	88.50	4.1	220.00	235.00
1950-P	272.7	5.75	6.50	9.8	36.00	38.50	50.2	50.00	53.00	NM			3.7	220.00	235.00
1950-D	335.0	2.00	2.50	2.6	285.00	300.00	46.8	83.00	87.00	25.0	29.00	31.00	7.8	150.00	160.00
1950-S	118.5	8.00	9.00	NM			20.4	210.00	225.00	21.1	27.50	29.50	8.0	145.00	152.50
1951-P	294.6	13.50	14.50	28.7	21.00	22.50	103.9	26.00	28.00	10.3	70.00	73.50	NM		
1951-D	625.4	1.75	2.00	20.5	31.00	33.00	52.2	20.00	21.50	43.5	27.50	29.50	16.9	70.00	73.50
1951-S	100.9	12.00	13.25	7.8	60.00	63.00	31.6	112.50	117.50	35.4	26.00	28.00	9.5	180.00	190.00
1952-P	186.9	9.50	10.50	64.1	7.00	8.00	99.1	16.00	17.50	8.9	155.00	165.00	13.7	110.00	115.00
1952-D	746.1	2.15	2.40	30.6	35.00	37.50	122.1	21.00	23.00	38.9	18.00	19.50	21.3	36.00	38.50
1952-S	137.8	9.00	10.00	20.6	12.00	13.00	44.4	44.00	47.00	49.8	21.00	23.00	25.4	26.00	28.00
1953-P	256.9	3.00	3.50	46.8	3.50	4.00	53.6	17.00	18.50	13.7	55.00	58.00	5.5	120.00	125.00
1953-D	700.5	1.75	2.00	60.0	5.00	5.75	136.4	10.50	11.50	18.7	42.00	45.00	2.8	138.50	144.00
1953-S	181.8	4.50	5.00	19.2	11.00	12.00	39.2	14.75	15.50	56.1	16.00	17.00	20.9	24.00	26.00
1954-P	71.9	8.00	9.00	47.9	3.00	3.50	114.2	7.25	7.75	14.0	31.00	33.00	4.1	62.00	65.00
1954-D	251.6	1.75	2.00	117.2	3.00	3.50	106.4	7.25	7.75	54.6	14.75	15.50	13.4	17.50	18.75
1954-S	96.2	3.00	3.50	29.4	3.00	3.50	22.9	15.25	16.50	46.3	15.00	15.75	25.4	17.50	18.75
1955-P	331.0	2.00	2.25	8.3	23.00	25.00	12.8	27.00	29.00	11.8	21.00	23.00	5.0	32.50	35.00
1955-D	563.3	.80	.95	74											

SINGLES

MARKET CLOSING PRICES (Retail)

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
BUFFALO NICKELS											
1913-P(I)	30.993	.75	1.10	2.50	10.00	1924-D	5.258	1.00	3.00	40.00	175.00
1913-D(I)	5.337	2.75	4.50	7.00	19.00	1924-S	1.437	2.50	8.00	90.00	500.00
1913-S(I)	2.105	3.25	5.00	9.50	24.50	1925-P	35.565	.20	.50	3.50	20.00
1913-P(II)	29.858	1.25	2.00	3.00	13.00	1925-D	4.450	2.00	6.50	45.00	185.00
1913-D(II)	4.156	15.00	19.50	32.00	55.00	1925-S	6.256	1.25	3.75	35.00	175.00
1913-S(II)	1.209	25.00	37.50	55.00	82.50	1926-P	44.693	.20	.40	2.50	13.50
1914-P	20.665	1.50	2.50	6.00	18.50	1926-D	5.638	1.25	5.25	41.00	200.00
1914-D	3.912	14.00	22.50	37.50	87.50	1926-S	.970	3.40	8.00	87.50	375.00
1914-S	3.470	2.25	4.50	11.50	44.50	1927-P	37.941	.20	.40	2.65	13.50
1915-P	20.987	.85	1.75	5.00	17.50	1927-D	5.730	.60	2.25	15.00	44.00
1915-D	7.569	3.00	7.50	19.00	45.00	1927-S	3.430	.45	1.50	21.50	160.00
1915-S	1.505	4.50	13.00	39.50	100.00	1928-P	23.411	.20	.35	2.50	12.00
1916-P	63.498	.30	.75	2.00	12.00	1928-D	6.436	.30	.75	5.25	13.50
1916-D	13.333	2.25	5.00	14.00	45.00	1928-S	6.936	.25	.50	5.00	40.00
1916-S	11.860	1.25	3.75	12.00	45.00	1929-P	36.446	.20	.35	2.00	8.50
1917-P	51.424	.30	.75	3.00	17.50	1929-D	8.370	.25	.50	2.85	17.00
1917-D	9.910	1.75	5.75	29.50	80.00	1929-S	7.754	.20	.45	2.00	15.00
1917-S	4.193	1.50	5.75	31.50	95.00	1930-P	22.849	.20	.35	2.00	9.50
1918-P	32.086	.30	1.25	8.00	47.50	1930-S	5.435	.25	.45	2.50	25.00
1918-D	8.362	2.25	6.00	42.50	125.00	1931-S	1.200	2.40	3.00	5.75	37.50
1918/17	-----	125.00	275.00	900.00	-----	1934-P	20.213	.15	.30	1.00	8.00
1918-S	4.882	1.60	5.50	35.00	100.00	1934-D	7.480	.25	.45	2.75	12.00
1919-P	60.868	.20	.60	3.75	19.50	1935-P	58.264	.15	.25	.65	3.10
1919-D	8.006	2.00	7.00	55.00	175.00	1935-D	12.092	.20	.35	1.10	8.50
1919-S	7.521	1.50	5.50	50.00	165.00	1935-S	10.300	.20	.30	.95	6.00
1920-P	63.093	.20	.60	3.75	19.00	1936-P	119.001	.15	.25	.50	2.60
1920-D	9.418	1.50	5.00	40.00	165.00	1936-D	24.418	.20	.30	.95	2.60
1920-S	9.649	.90	3.50	37.50	175.00	1936-S	14.930	.20	.30	.80	3.10
1921-P	10.663	.40	1.25	8.00	47.50	1937-P	79.186	.15	.25	.50	2.85
1921-S	1.557	6.00	20.00	75.00	235.00	1937-D	17.826	.20	.30	.80	2.75
1923-P	35.715	.20	.50	3.25	20.00	1937-S	5.635	.25	.35	1.00	3.75
1923-S	6.142	.75	2.25	31.00	105.00	1937-D (3 leg)	-----	32.00	38.00	50.00	175.00
1924-P	21.620	.20	.50	3.50	45.00	1938-D	7.020	.25	.35	.75	2.75
MERCURY DIMES											
1916-P	22.190	.30	1.10	3.00	10.00	1927-P	28.090	.25	.50	2.00	12.50
1916-D	.264	80.00	155.00	300.00	550.00	1927-D	1.812	.65	4.25	27.50	160.00
1916-S	10.450	1.50	4.00	8.00	20.00	1927-S	4.770	.30	1.25	12.00	95.00
1917-P	55.230	.25	.60	2.00	10.00	1928-P	19.480	.25	.50	2.25	12.50
1917-D	9.402	1.50	5.00	17.50	57.50	1928-D	4.161	.75	3.25	23.50	100.00
1917-S	27.330	.25	1.20	5.00	22.00	1928-S	7.400	.30	.90	8.50	47.50
1918-P	26.680	.25	1.75	14.00	28.50	1929-P	25.970	.25	.50	1.50	7.50
1918-D	22.675	.30	2.75	13.00	47.50	1929-D	5.034	.50	1.50	4.50	11.50
1918-S	19.300	.30	1.50	10.00	42.50	1929-S	4.730	.30	.85	3.75	16.50
1919-P	35.740	.25	.85	6.00	27.50	1930-P	6.779	.35	.85	3.40	15.00
1919-D	9.939	1.00	5.75	25.00	92.50	1930-S	1.843	1.60	2.25	7.75	40.00
1919-S	8.850	.80	5.00	20.00	110.00	1931-P	3.150	.55	1.25	4.50	27.50
1920-P	59.030	.25	.85	2.75	12.00	1931-D	1.260	4.25	6.75	16.50	55.00
1920-D	19.171	.35	1.50	7.50	45.00	1931-S	1.800	1.75	2.40	5.75	47.50
1920-S	13.820	.30	1.50	8.00	40.00	1931-D	6.772	.40	.60	2.00	15.00
1921-P	1.230	10.00	37.50	105.00	550.00	1935-D	10.477	.30	.60	2.00	18.00
1921-D	1.080	15.00	47.50	115.00	375.00	1935-S	15.840	.25	.45	1.00	6.50
1923-P	50.130	.25	.60	2.00	12.50	1936-D	16.132	.30	.45	1.75	16.50
1923-S	6.440	.45	3.00	17.00	92.50	1936-S	9.210	.25	.45	.95	5.00
1924-P	24.010	.25	.70	3.25	25.00	1937-D	14.146	.20	.40	.90	5.00
1924-D	6.810	.40	2.25	12.50	92.50	1937-S	9.740	.20	.40	.90	4.75
1924-S	7.120	.30	1.50	11.00	92.50	1938-D	5.537	.45	.75	1.40	7.00
1925-P	25.610	.25	.75	3.00	25.00	1938-S	8.090	.25	.50	.90	5.25
1925-D	5.117	1.50	6.50	52.50	200.00	1939-D	24.394	.20	.30	.50	1.50
1925-S	5.830	.30	1.40	12.50	100.00	1939-S	10.540	.25	.40	.65	8.00
1926-P	32.160	.25	.60	2.35	14.00	1940-D	21.198	.20	.30	.50	1.60
1926-D	6.828	.35	1.50	10.50	50.00	1940-S	21.560	.20	.30	.50	1.75
1926-S	1.520	4.50	8.50	46.00	335.00	1942/41	-----	80.00	110.00	165.00	500.00
LIBERTY WALKING HALVES											
1916-P	.608	9.00	18.50	40.00	100.00	1929-D	1.001	2.25	3.50	13.50	90.00
1916-D	1.014	5.00	12.00	27.50	80.00	1929-S	1.902	1.10	2.00	10.50	85.00
1916-S	.508	16.50	40.00	75.00	200.00	1933-S	1.786	1.10	1.75	10.50	95.00
1917-P	12.292	1.00	2.50	6.50	28.50	1934-P	6.964	.85	1.00	3.00	9.50
1917-D(O)	.765	4.75	12.00	40.00	115.00	1934-D	2.361	1.00	1.25	7.50	30.00
1917-D(R)	1.940	2.00	6.00	40.00	165.00	1934-S	3.652	.90	1.25	10.00	67.50
1917-S(O)	.952	4.75	17.50	90.00	350.00	1935-P	9.162	.85	1.00	2.50	9.00
1917-S(R)	5.554	1.25	3.25	16.50	95.00	1935-D	3.004	.95	1.25	7.50	41.50
1918-P	6.634	1.10	3.25	25.00	115.00	1935-S	3.851	.90	1.10	11.50	62.50
1918-D	3.833	1.25	4.25	30.00	145.00	1936-P	12.618	.85	1.00	2.50	8.00
1918-S	10.282	1.10	3.25	17.50	92.50	1936-D	4.252	.95	1.25	4.50	20.00
1919-P	.962	4.50	11.00	45.00	400.00	1936-S	3.884	.90	1.25	6.00	37.50
1919-D	1.165	3.25	12.50	92.50	575.00	1937-P	9.528	.85	1.00	2.75	9.00
1919-S	1.552	2.75	10.00	82.50	600.00	1937-D	1.760	2.00	3.00	11.50	65.00
1920-P	6.372	1.20	3.50	13.00	82.50	1937-S	2.090	1.10	1.50	6.50	45.00
1920-D	1.551	1.50	7.00	55.00	435.00	1938-P	4.118	.95	1.25	4.50	28.00
1920-S	4.624	1.10	4.00	37.50	325.00	1938-D	.491	21.00	24.00	42.50	175.00
1921-P	.346	25.00	50.00	165.00	750.00	1939-P	6.821	.85	1.00	2.50	10.00
1921-D	.208	49.00	80.00	235.00	950.00	1939-D	4.268	.95	1.25	3.00	10.50
1921-S	.548	6.25	18.50	175.00	1450.00	1939-S	2.552	1.10	1.50	5.00	26.00
1923-S	2.178	1.25	3.50	50.00	350.00	1940-P	9.167	.85	1.00	2.00	8.00
1927-S	2.392	1.10	2.50	16.50	160.00	1940-S	4.550	.95	1.10	2.75	10.50
1928-S	1.392	1.10	2.25	13.50	180.00	1946-D	2.151	1.50	2.00	4.25	9.00

MARKET CLOSING PRICES

CIRCULATED ROLLS

CENTS			DIMS			QUARTERS			HALVES		
BID	ASK		BID	ASK		BID	ASK		BID	ASK	
1934-D	2.75	3.00	1934-D	12.00	13.00	1934-P	19.50	21.00	1934-D	15.50	16.00
1935-D	1.25	1.50	1935-D	7.50	8.00	1934-P	13.50	14.00	1934-D	14.25	14.75
1935-S	1.50	1.75	1935-S	6.50	7.00	1934-D	26.00	28.00	1934-S	12.75	13.25
1936-D	1.25	1.50	1936-D	6.50	7.00	1934-P	13.50	14.00	1934-P	12.75	13.25
1936-S	2.00	2.25	1936-S	7.00	7.50	1934-D	14.00	14.50	1934-P	61.00	63.00
1937-D	1.25	1.50	1937-D	7.00	7.50	1934-S	14.00	14.50	1934-P	14.75	15.25
1937-S	1.50	1.75	1937-S	7.50	8.00	1934-P	14.00	14.50	1934-P	15.25	15.75
1938-D	5.00	5.50	1938-D	22.50	25.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1938-S	7.00	7.75	1938-S	10.00	11.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1939-D	8.00	9.00	1939-D	7.00	7.50	1934-P	13.50	14.00	1934-P	15.25	15.75
1939-S	1.15	1.30	1939-S	8.00	9.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1940-D	1.10	1.25	1940-D	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1940-S	90	1.00	1940-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1941-D	90	1.00	1941-D	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1941-S	90	1.00	1941-D	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1942-S	1.25	1.50	1941-S	8.00	9.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1943-P	.80	1.00	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1943-D	2.75	3.25	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1943-S	2.50	3.00	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1947-S	1.00	1.15	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1948-S	1.10	1.25	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1949-S	1.50	1.75	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1954-P	1.75	2.00	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1954-S	.85	.95	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1955-S	5.75	6.25	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75
1960-Dsm	.80	.95	1942-S	2.75	3.00	1934-P	13.50	14.00	1934-P	15.25	15.75

MISCELLANEOUS COMMON DATE CIRCULATED ROLLS

	BID	ASK		BID	ASK
INDIAN HEAD CENTS	12.50	13.50	BARBER QUARTERS (GOOD/better)	26.00	28.00
LIBERTY HEAD NICKELS	7.10	7.75	STANDING LIBERTY QUARTERS (average circ)	21.00	23.00
BUFFALO NICKELS	3.40	3.65	STANDING LIBERTY QUARTERS (VG/better)	24.00	26.00
BARBER DIMES (average circ)	14.00	16.00	BARBER HALVES (average circ)	23.00	25.00
BARBER DIMES (GOOD/better)	16.50	18.50	BARBER HALVES (GOOD/better)	28.00	30.00
MERCURY DIMES	5.75	6.25	WALKING LIBERTY HALVES	11.50	12.00
BARBER QUARTERS (average circ)	22.00	24.00	MORGAN/PEACE DOLLARS (VG/better)	53.00	55.00

LATE DATE "S" MINT PROOF ROLLS

	CENTS		NICKELS		DIMS		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1968-S	12.00	13.00	10.00	11.00	60.00	64.00	55.00	58.50	51.00	54.00
1969-S	12.00	13.00	10.00	11.00	46.00	49.00	34.00	37.00	48.00	51.00
1970-S	11.00	12.00	10.00	11.00	48.00	51.00	33.00	36.00	105.00	110.00
1971-S	11.00	12.00	102.50	110.00	46.00	49.00	28.00	31.00	39.00	41.50

MISCELLANEOUS CHOICE BU TYPE COINS

	BID	ASK		BID	ASK
COMMON DATE HALF CENTS (Brown Unc.)	40.00	45.00	SEATED LIBERTY HALF DIMES	34.00	37.00
COMMON DATE HALF CENTS (BU)	70.00	75.00	BUST DIMES	150.00	160.00
COMMON DATE LARGE CENTS (Brown Unc.)	32.00	35.00	SEATED LIBERTY DIMES	33.00	36.00
COMMON DATE LARGE CENTS (BU)	85.00	92.50	BARBER DIMES	19.50	21.00
FLYING EAGLE CENTS	92.50	97.50	TWENTY-CENT PIECES	160.00	170.00
COPPER NICKEL CENTS (1859)	67.50	72.50	BUST QUARTERS	260.00	285.00
COPPER NICKEL CENTS (1860-64)	18.00	20.00	SEATED LIBERTY QUARTERS	55.00	60.00
INDIAN HEAD CENTS	7.00	8.00	BARBER QUARTERS	41.00	45.00
TWO-CENT PIECES	25.00	28.00	STANDING LIBERTY QUARTERS (Type One-Full Head)	45.00	49.00
THREE-CENT PIECES (Nickel)	18.00	20.00	STANDING LIBERTY QUARTERS (Type Two)	23.00	25.00
THREE-CENT PIECES (Silver) Type I	45.00	50.00	STANDING LIBERTY QUARTERS (Type Two-Full Head)	38.50	42.50
THREE-CENT PIECES (Silver) Type II	60.00	65.00	BUST HALVES	80.00	87.50
THREE-CENT PIECES (Silver) Type III	45.00	50.00	BUST HALVES (Reeded Edge)	150.00	160.00
SHIELD NICKELS (with rays)	90.00	97.50	SEATED LIBERTY HALVES	72.50	77.50
SHIELD NICKELS	25.00	28.00	BARBER HALVES	115.00	125.00
LIBERTY HEAD NICKELS	18.00	20.00	SEATED LIBERTY DOLLARS	115.00	125.00
BUST HALF DIMES	67.50	72.50	TRADE DOLLARS	95.00	100.00

MISCELLANEOUS CHOICE PROOF TYPE COINS

	BID	ASK		BID	ASK
INDIAN HEAD CENTS	33.00	36.00	MERCURY DIMES	17.00	19.00
TWO CENT PIECES	85.00	90.00	TWENTY-CENT PIECES	225.00	250.00
THREE CENT PIECES (Nickel)	37.00	40.00	SEATED LIBERTY QUARTERS	65.00	70.00
THREE CENT PIECES (Silver-Type 3)	100.00	110.00	BARBER QUARTERS	72.50	77.50
SHIELD NICKELS	47.00	52.00	SEATED LIBERTY HALVES	90.00	97.50
LIBERTY HEAD NICKELS	37.00	41.00	BARBER HALVES	145.00	155.00
BUFFALO NICKELS (1936-37)	100.00	110.00	WALKING LIBERTY HALVES	45.00	49.00
SEATED LIBERTY HALF DIMES	55.00	60.00	SEATED LIBERTY DOLLARS	220.00	245.00
SEATED LIBERTY DIMES	55.00	60.00	MORGAN DOLLARS	175.00	190.00
BARBER DIMES	62.50	67.50	TRADE DOLLARS	285.00	310.00

MARKET CLOSING PRICES BU SILVER DOLLARS

SINGLES					ROLLS				
Mint.	BID	ASK	BID	ASK	Mint.	BID	ASK	BID	ASK
MORGAN DOLLARS					PEACE DOLLARS				
1878 8tf	416	10.00	11.00	195.00	205.00	1894-P	.111	180.00	190.00
1878 7tf	10 094	4.50	4.95	85.00	88.00	1894-O	1.723	65.00	68.50
1878 7/8tf		11.00	12.00	205.00	215.00	1894-S	1.260	46.00	49.00
1878-CC	2.212	13.50	14.50	260.00	285.00	1895-P	.013	4500.00	
1878-S	9.774	4.00	4.30	75.00	78.00	1895-O	.450	415.00	440.00
1879-P	14.307	3.65	3.90	70.00	73.00	1895-S	.400	410.00	450.00
1879-CC	.756	180.00	195.00			1896-P	9.977	4.00	4.35
1879-O	2.887	6.00	6.50	107.50	112.50	1896-O	4.900	62.00	66.00
1879-S	9.110	3.65	3.90	69.00	72.00	1896-S	5.000	180.00	195.00
1880-P	12.601	3.55	3.80	70.00	73.00	1897-P	2.823	5.25	5.75
1880-CC	.591	58.50	62.00	1125.00		1897-O	4.004	40.00	42.50
1880-O	5.305	6.00	6.50	105.00	110.00	1897-S	5.825	9.50	10.50
1880-S	8.900	3.50	3.75	67.00	70.00	1898-P	5.885	3.75	4.00
1881-P	9.164	4.25	4.60	80.00	83.00	1898-O	4.440	3.75	4.00
1881-CC	.296	64.00	67.50	1225.00		1898-S	4.102	25.00	27.00
1881-O	5.708	3.50	3.75	67.00	70.00	1899-P	.331	21.00	22.50
1881-S	12.760	3.50	3.75	66.00	69.00	1899-O	12.290	3.50	3.75
1882-P	11.101	3.85	4.10	75.00	78.00	1899-S	2.562	31.00	33.50
1882-CC	1.133	33.50	36.00	650.00		1900-P	8.831	3.75	4.00
1882-O	6.090	3.50	3.75	67.00	70.00	1900-O	12.590	3.50	3.75
1882-S	9.250	3.50	3.75	70.00	73.00	1900-S	3.540	28.00	30.00
1883-P	12.291	3.85	4.10	75.00	78.00	1901-P	6.963	87.50	92.00
1883-CC	1.204	31.00	33.00	600.00		1901-O	13.320	3.50	3.75
1883-O	8.725	3.50	3.75	64.00	66.50	1901-S	2.281	42.00	45.00
1883-S	6.250	37.50	40.00	680.00		1902-P	7.995	7.25	8.00
1884-P	14.071	3.75	4.00	72.00	75.00	1902-O	8.636	3.50	3.75
1884-CC	1.136	35.00	37.50	660.00		1902-S	1.530	80.00	84.00
1884-O	9.730	3.50	3.75	64.00	66.50	1903-P	4.653	6.00	6.50
1884-S	3.200	87.50	92.00	1750.00		1903-O	4.450	26.00	28.00
1885-P	17.788	3.50	3.75	65.00	68.00	1903-S	1.241	310.00	330.00
1885-CC	.288	55.00	58.50	1080.00		1904-P	2.789	15.50	16.50
1885-O	9.185	3.50	3.75	64.00	66.50	1904-O	3.720	3.50	3.75
1885-S	1.497	13.00	14.00	245.00	265.00	1904-S	2.304	165.00	175.00
1886-P	19.964	3.50	3.75	64.00	66.50	1921-P	44.690	3.00	3.25
1886-O	10.710	16.00	17.50	300.00		1921-D	20.345	4.50	5.00
1886-S	759	31.00	33.00	580.00		1921-S	21.695	4.25	4.75
1887-P	20.291	3.50	3.75	65.00	68.00				
1887-O	11.550	4.50	5.00	87.00	90.00				
1887-S	1.771	16.00	17.50	295.00					
1888-P	19.184	3.50	3.75	66.00	69.00				
1888-O	12.150	3.50	3.75	67.00	70.00				
1888-S	657	33.00	35.50	600.00					
1889-P	21.727	3.50	3.75	66.00	69.00				
1889-CC	.350	850.00	925.00						
1889-O	11.875	12.00	13.00	215.00	230.00				
1889-S	700	29.00	32.00	550.00					
1890-P	16.803	4.25	4.60	80.00	83.00				
1890-CC	2.309	25.50	28.00	435.00	470.00				
1890-O	10.701	11.50	12.50	210.00	220.00				
1890-S	8.230	6.75	7.25	125.00	130.00				
1891-P	8.694	8.50	9.50	160.00	170.00				
1891-CC	1.618	24.00	26.00	430.00	460.00				
1891-O	7.955	11.50	12.50	210.00	220.00				
1891-S	5.296	9.00	9.75	170.00	180.00				
1892-P	1.037	26.50	28.50	485.00	515.00				
1892-CC	1.352	53.00	56.00	1000.00					
1892-O	2.744	21.00	22.50	375.00	400.00				
1892-S	1.200	2500.00	2750.00						
1893-P	379	54.00	57.00	1075.00					
1893-CC	.677	195.00	210.00						
1893-O	300	220.00	235.00						
1893-S	100	4500.00	5000.00						

SINGLE AND ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1941 to date	12.00	14.00	485.00	52.500				
Jefferson Nickels - 1938 to date	80.00	84.00	2950.00	3150.00	17.00	18.00	640.00	670.00
War-time Nickels (11 rolls)	17.00	18.00	650.00	680.00			53.00	56.00
Mercury Dimes - 1934 - 45	95.00	100.00	4500.00	4750.00			280.00	280.00
Mercury Dimes - 1941 - 45	12.00	13.00	520.00	550.00			83.00	86.00
Roosevelt Dimes - 1946 to date	35.00	37.00	1650.00	1750.00	6.50	7.00	310.00	330.00
1955 PDS Dimes (3 rolls)			53.00	56.00			34.00	36.00
Washington Quarters - 1941 to date	88.00	92.50	3250.00	3450.00	21.00	22.50	800.00	850.00
Walking Liberty Halves - 1941 - 47	145.00	152.50	2700.00	2900.00	14.00	15.00	265.00	285.00
Franklin Halves - 1948 - 63	125.00	130.00	2325.00	2475.00	28.00	30.00	550.00	575.00

PROOF SETS

		BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	750.00	800.00	1954	(233,300)	12.50	13.25	1965 sms	(2,360,000)	2.75	2.95
1937	(5,542)	245.00	265.00	1955	(378,200)	17.50	18.25	1966 sms	(2,261,573)	2.90	3.10
1938	(8,045)	125.00	130.00	1956	(699,381)	7.20	7.55	1967 sms	(1,863,344)	4.35	4.60
1939	(8,795)	110.00	115.00	1957	(1,247,952)	4.50	4.80	1968-S	(3,041,509)	5.15	5.40
1940	(11,246)	100.00	105.00	1958	(875,652)	8.85	9.45	1969-S	(2,934,631)	4.75	5.10
1941	(15,287)	88.00	92.00	1959	(1,119,291)	4.60	4.85	1970-S		7.50	7.85
1942	(21,120)	88.00	92.00	1960	(1,691,602)	4.45	4.70	1970-S sm		26.00	28.00
1942 12		100.00	105.00	1960 sm		17.00	18.00	1970-S ("P" dime)		435.00	460.00
1950	(51,386)	91.00	95.00	1961	(3,028,241)	3.15	3.40	1971-S		5.65	3.80
1951	(57,500)	60.00	63.00	1962	(3,218,019)	3.15	3.40				
1952	(81,980)	40.00	42.50	1963	(3,075,645)	3.25	3.50				
1953	(128,800)	27.50	29.50	1964	(3,950,762)	4.25	4.50				

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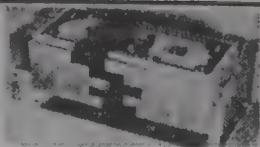
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The Year 1972

January 7, 1972

THE MARKET IN DEPTH

by Allen Harriman

Trading has been rather active throughout this first week of 1972. Apparently the buyers are back from their holidays and are getting to work in earnest. Gold, better date silver dollars, commems and type material top most "want lists"—with BU rolls and Proof sets capturing a lesser share of the action. Bidders are having only moderate success in finding the material they need—and most of those "pre-Christmas bargains" have disappeared from selling lists. As always, the more elusive and unusual items are picked from selling lists almost immediately—again leaving the dealer with a stock of only the more common material. Price cutting is rarely necessary when a dealer has the right coins for sale.

With this first issue of 1972, the CDN offers even more extensive market coverage to subscribers . . . BU rolls from 1934, the 1970-S Small Date cent roll has been added—and, of course, the new 1972 rolls will be included as soon as prices are established. Type coin coverage has been greatly increased—with 58 issues in BU condition and 24 in Proof now included. This further breakdown of type material is due to even greater buying interest having been shown in 1971—and should be of particular use to the many CDN subscribers who collect and invest in this area of the market.

. . . an Eisenhower dollar section has been added and the Peace dollar set is now a part of the "Single and Roll Set" chart. In the Proof set line-up, the 1955 set is now listed separately for boxes and flat packs and the newly discovered 1971-S set with the "Philly" nickel has been added (with the official mint-age figure of 1,655 sets).

Also beginning later this month coverage of selected foreign gold issues will be added . . . This addition will include those foreign gold coins which are most actively traded in quantity—and should be of particular interest to the dealers and investors who have recently expanded their portfolios to include this material.

All in all, it looks as if the coin market is in for an active year in 1972—and the CDN staff hopes that our latest additions will be of benefit to subscribers for a profitable and enjoyable year of trading!

* * *

January 14, 1972

THE MARKET IN DEPTH

by Allen Harriman

Commemoratives—both silver and gold—are again tying for top trading honors with the better date silver dollars. Numerous dealers are in the market for choice singles—10 pieces to a roll—or even complete 144 piece sets. The number of commems being listed for sale, however, continues to fall far short of the quantities needed. Many of the commemorative coins being purchased are destined for shipment overseas—where they are very popular with foreign collectors of United States coins. Date collecting as we know and practice it—complete sets of Mercury dimes or Walking Liberty halves—is seldom attempted by European or Far Eastern collectors. The U.S. commemorative, then, offers a far more interesting and beautiful challenge—with so many coins in the series being a work of art in the individual sense. Perhaps, too, another reason for the popularity of commems with foreign collectors is that grading is far less of a problem than with other U.S. coins. True, there is always the "slider" or AU piece that is offered as BU. But in the broader sense very few commemoratives were actually circulated—so whether a coin is Fine, Very Fine or Extremely Fine doesn't become a matter of concern.

With a percentage of our commems being shipped to buyers abroad, it is no wonder that prices have held up so well after the major upsurge of about a year ago. The current bids of \$5,200 and \$1,900 respectively for complete sets of silver and gold commems both set new records for the last few years of Teletype trading—and sellers are not often encountered.

As dramatized by the large number of price changes recorded, the BU roll market—cents through halves—has been rather active this week. Changes are about two to one in favor of the minus signs—and many dealers have, as usual, seized the opportunity to counteroffer on the rolls they need. Moderate trading has been registered across all series and fairly extensive buying lists are prominently displayed throughout each day (with most of the attempts to buy recorded at "bid" or just below). The 1934 Philly issues (nickels through halves) are of particular interest—and all are quite scarce. The dime roll especially, as has been pointed out before, is offered even more infrequently than the higher priced 1934-D. A \$500 price tag for this one is a distinct possibility!

In the late date area, 1970-S and 1971-S Proof sets, 1970 mint sets (and 70-D half dollar rolls), and Eisenhower dollars are all strong. Buyer interest, too, remains high for Proof rolls of 1971-S nickels . . .

* * *

May 5, 1972

THE MARKET IN DEPTH

by Allen Harriman

Buying lists for BU rolls, especially Lincoln—crowd the Teletype for space; but they are a distant second as far as dealer activity. The most heavily traded area is in gold. Our gold, their gold, BU gold or beat up gold, all is in demand. Last Friday in after hour trading, the world price of gold passed through the \$50 barrier. Throughout the week this price advanced and held in the \$50.50 range. The once inexhaustible vaults in Zurich are scraping bottom to fill the orders of U.S. gold dealers. Several issues, especially the \$10 Indian are in very short supply.

Leading the advance in gold coin prices is the "choice" material. Gem condition coins, whether a common \$20 or a High Relief, are in great demand; and each sale results in a new higher price. At the recent convention of the Central States Numismatic Society, dealer-to-dealer activity in gold was the talk of the show. At least a dozen 1907 High Reliefs changed hands, with the gem specimens bringing over \$1,200! BU \$1 gold pieces which only a few months ago traded around \$70 were sold at between \$90 and \$100. A small group of BU \$3 gold pieces (about 40 pieces) was sold almost immediately in the \$425 per range. Even common fives, 10s and 20s in superb condition bring well over current bid prices.

The relative scarcity of gem gold pieces is as great as that of gem copper and silver type coins. And collectors are now beginning to realize it is less expensive to collect U.S. gold by date and type than most copper and silver U.S. type coins. This is a complete turnaround from the collecting habits in the 1950s and 1960s. Watch the gold market carefully; price advances have just begun!

In the BU roll market active bidding at higher levels has resulted in few transactions. Those dealers with quantities of rolls are reluctant to sell at present levels. Continued increases appear inevitable. Silver commemoratives are now appearing on selling lists as dealers take profits. This market could have "peaked out" temporarily. A watchful eye on this area is recommended. Gold commemoratives remain active. For the near term anyway, there seems to be no end to price increases. At \$2,100, the set is still reasonably priced when compared to the record price of \$3,500 attained in the early 1960s.

* * *

May 19, 1972

THE MARKET IN DEPTH

by Malcolm Varner

Although it is beginning to sound like a broken record—gold issues continued to be the most active area of the market. Several weeks ago, when bullion broke the \$50 barrier, it was suggested that speculator activity would push prices close to \$60 per ounce. In spectacular fashion, it did just that, closing on Wednesday at \$57.75 with interday trading over \$58. A minor correction on Thursday has not dampened the momentum of this market. Undoubtedly, by the time the newsletter is printed, new record prices will have been set.

Mexican late date 50 pesos and British sovereigns led price

advances. 50 pesos traded as high as \$77.50 during the frenzied activity Wednesday. Sovereigns also made spectacular gains, with transactions noted over \$17. Not far behind in demand were U.S. 20s. Common BU 20s changed hands in the \$81 to \$82 range.

One speculation affecting investor interest in gold, centers around President Nixon's forthcoming visit to Russia. It is widely known that the Russians, owners of more than 50% of the world gold supply, would like to see the price of gold raised to near \$70. Furthermore, it is believed President Nixon is prepared to negotiate a substantial increase in the U.S. gold price. In turn, the Russian's would make important concessions in other areas of foreign policy disagreements. Such are the speculations. The actual truth won't be known until Nixon returns. In the meantime, it appears gold prices will continue to rise.

Key date silver dollars have joined the surge in BU rolls. Virtually all the "S" mint keys are sought after at higher levels. As is customary, this new demand has resulted in few sales. Most of these rolls are *never* offered on the Teletype; buyers must fill their needs coin by coin, one at a time. Better date Peace dollars are also in great demand. As with the Morgans, rolls are seldom offered. Bidders must be content in locating singles. Bargains are few, and mostly a result of overgrading. Gem specimens with prooflike surfaces and a minimum of bag marks bring as much as 50% over bid. As with gold and type coins, collectors and dealers are seeking quality first, price second.

* * *

July 14, 1972

THE MARKET IN DEPTH

by Allen Harriman

Apparently there is a new "Doubled Die" Lincoln cent! Early in the week dealers began to express excitement over the discovery of a number of 1972 Philly cents which are described as having a doubled motto, legend and date. By mid-week numerous sales were being recorded at \$50 per coin—and some asking prices were pushing the \$75 mark. So far, no photographs have been published of this latest discovery—but several dealers on the Teletype circuits have compared the '72 "Doubled Die" to the 1955 version. No estimated mintage figure has yet appeared—although some dealers were selling single pieces from rolls. This will be another interesting development to keep an eye on—the latest in a series of "varieties of the 70s" which began with the '70-S Small Date cent and Proof set and the 1970 and 1971 Proof sets with the missing mintmarks.

Last week we mentioned some of the Barber coins which are far more scarce in BU than in Proof condition. There are many more such issues in the Seated Liberty series. One of the rarest Philadelphia Seated Liberty dimes is the 1867 issue—practically impossible to find in choice BU condition—and closely followed by the issues of 1863, 1864, 1865, 1866. All five of these coins are offered in Proof condition on a fairly regular basis—but very rarely in really gem BU. The low-mintage dimes of 1879, 1880 and 1881 are also quite scarce in BU condition—but these three were saved in larger quantities than the issues of the 1860s (small groups of BU 1879 dimes are known to exist).

Again, in the Seated Liberty quarter series Philly issues

of the 1860s offer some very rare BU coins. Actually, from 1862 through at least 1870 all the "P" mints are tough in choice Uncirculated condition—topped by the virtually non-existent issues of 1866, 1867, 1868 and 1869. And in the later Seated Liberty issues, choice BU specimens and all dates from 1879 through 1888 are far more difficult to locate than are the Proofs. It should be mentioned that many dealers have never seen or handled a truly choice BU 1886 quarter—even though Proofs are offered on occasion. The same, by the way, can be said (to only a slightly lesser degree) of the 1884 issue.

All of the above specifically mentioned coins often bring more at a major auction in BU condition than they do in Proof. (For example, a prominent collector recently offered \$250 to a dealer if he could locate a single gem BU 1886 quarter for him—and he will pay the same amount for a really choice BU 1867 dime!)

* * *

July 28, 1972

THE MARKET IN DEPTH

by Allen Harriman

The 1972/72 Doubled Die Lincoln cent has experienced more orderly trading this week—with single BU specimens being offered (and occasionally traded) in the \$60 area—and rolls available at the \$2,600 mark. Most dealers seem to be assuming a "wait and see" attitude on this coin—with considerable attention being paid to possible mintage figures and to exactly when they were produced by the mint. As with many new discoveries, the supply seems quite plentiful in the beginning—only time can give a real perspective. How many people remember the days when 1955/55 Doubled Dies were being offered by the handful at \$10 each (in gem BU condition)! This was as late as 1958, by the way.

This week's 42 plus signs for type coins tops last week's record of 39—and new bid records are being set every day in this area of the market. Buyers are in the market for virtually any choice piece from half cents through trade dollars—and *quality* is the key word. After listing their new higher bids each week, several dealers then state that they will pay considerably *higher* prices for absolutely flawless gem specimens! Needless to say, everyone is trying to *buy* and very few want to *sell* really gem type coins. The occasional piece that is offered usually sells within minutes—often it is claimed by the very next message on the Teletype.

In addition to the phenomenal demand for superb coins, dealers are beginning to ask for "sliders" and AU type as a second choice. Actually, locating any quantity of these high-grade pieces isn't going to be very easy either. Quite a percentage of the extant "slider" material has already been "processed" to look Uncirculated (this applies to AU and many EF pieces also). For several years now there have been dealers who have specialized in whizzing, buffing and re-coloring high-grade circulated coins—so those collectors who wish to assemble type sets of unprocessed AU quality are not going to find the project as simple as it might seem.

A quick run-down on the current bid prices for the three scarce early date Mexican 50 peso pieces. The 1921 is bid in the \$155 to \$160 area—the 1926 at around \$115—and the 1931 in the \$115 to \$120 range. Interest is high for sets of early dates—

and the other coins in the set are usually available at the "common date" price of \$93 or so.

* * *

August 4, 1972

THE MARKET IN DEPTH

by Allen Harriman

Three segments of the market have dominated trading throughout the week—and it would be almost impossible to pick the "most active" of these extremely busy areas! Gold—type coins—and the new 1972/72 Doubled Die Lincolns together have virtually monopolized Teletype trading—with demand increasing on a daily (if not hourly) basis.

With record gold bullion prices being set nearly every day, quantity sales of foreign and U.S. pieces have been fast and furious. (By the way, the CDN had added several more foreign gold pieces this week to our list of reported issues). In addition, U.S. "type" gold is in great demand—with choice to "flawless" specimens bringing a considerable premium over average BU pieces. A really superb Type II \$1 gold piece, for instance, will now fetch around \$1,200!

The "discovery of the decade"—as the 1972/72 Doubled Die cent has been termed—is a "hot" item! Prices were momentarily soft on Saturday and early Monday—with those dealers with a supply taking a bit of profit. The available "supply" dried up very, very quickly—and bids began to move up by leaps and bounds—\$100 to \$250 at a time! Perhaps the publication of an official mint statement regarding the authenticity of the 1972/72 spurred collector and investor interest. By mid-week sales were being recorded in the \$4,000 per roll area—and "sold out" signs were being exhibited across the nation. Public acceptance is the key to the future of this coin—and, for all appearances, the public wants them!

Space doesn't permit a thorough examination of the activity in type coins. Let it suffice to say that demand still outpaces supply to an extraordinary degree. One example of how far dealers will go for superb pieces is this week's bid of \$125 for "MS-70" Type II three-cent silver pieces! The bidder warns that anything less than flawless coins will be returned—at this price the buyer can afford to be a "fussy customer"!

* * *

September 22, 1972

THE MARKET IN DEPTH

by Allen Harriman

Gold commems are reaching for the \$3,000 mark! The 11 piece set is now strongly bid at \$2,700 (up \$100 from last week)—and the few sellers of sets described as choice are now pricing their sets at \$2,850 to \$2,900. Anxious dealers have been raising their bids each day in the hopes of picking up even a few choice singles—but still sales have been few and far between. Silver commems, by the way, are right on the heels of their little gold brothers! "Want lists" seem to get longer each week—price tags on the available pieces manage to keep ahead of the advancing bid level. Nearly all of the recorded sales have been at prices well over "bid" as most dealers are not in the mood for counteroffers.

Believe it or not, the "type coin" chart . . . reflects even more extensive price hikes this week than last! Bids are moving up from \$5 to \$25 at a time—and still most buying lists remain unfilled. The fact is that dealer supplies of choice to gem type material are exhausted. It isn't a matter of potential sellers waiting for better prices—they simply don't have the coins. True, most dealers continually attempt to keep a stock of "type" for their retail customers. But aside from the rare collection they manage to locate, dealers also have to buy at conventions and auctions—and prices on these occasions are considerably higher than Teletype bids since the dealer is buying in competition with the collector. Any choice coins, then, that he may take back to his shop cannot be sold to Teletype bidders—even though the tape bids advance to record levels each week. And so another round of gains for the extremely elusive gem type coin!

Prices realized at a major auction just last week were astounding. A complete run of rare early Proof sets—1858 through 1915—brought anywhere from 25% to 50% over current *Guide Book* valuations. Even the later sets which contain basically "common date" Proof type coins were bringing nearly double the Teletype "bid" for the individual coins! From large cents to silver dollars new price records were being set; Bust halves were particularly strong—with superb specimens of "common dates" bringing prices in the \$300 to \$500 range! A gem set of Standing Liberty quarters—mostly "Full Head" specimens—brought what certainly must be record setting prices for most dates. One would, of course, expect the rare dates to bring high prices—but even the most plentiful issues were reaching for the sky. For instance, the choice "Full Head" 1925-P sold for \$120, the 27-P for \$105 and the 28-P for \$90. The 1928-S brought \$110, the 29-S sold for \$100 and the 30-S for a whopping \$135! A 1927-S, by the way, with an "almost Full Head" brought \$900! More about this and other auction events as space permits.

* * *

October 20, 1972

THE MARKET IN DEPTH

by Allen Harriman

Dealers continue to offer "gem prices" for gem singles—and this tendency toward wanting only the very finest material is now spilling over into the BU roll market—into the area of com-mems, gold coins and practically everything else! Words like "superb," "gem," "fully-struck," etc. are constantly included on various buying lists—but, unfortunately, not very many of the available coins fit these exacting requirements. As was mentioned last week, several Teletype bidders consistently offer to pay well over "ask" for spectacular specimens (and, practically all of their bids go unanswered).

This demand for "cherry" coins is nearly as strong in the silver dollar series as it is for "type." One dealer has just offered to pay \$1,500 and \$4,000 respectively for really "choice, well-struck original rolls of 1883-S and 1884-S Morgans." This is an unusual situation in that *singles* which fit this description will not be taken at the pro-rated roll bid price—only an *original roll* of each is wanted—and an *exceptional* roll, at that! Other scarce silver dollars (both Morgan and Peace) are receiving similar bids.

Gold coins by specific date are coming more and more into

their own. The scarce and rare Saint-Gaudens 20s are of particular interest at the moment—and dealers are "throwing away the book" (the *Guide Book*, that is) when bidding. For instance, choice BU 1931-Ds are bid now at \$4,500 (the current catalogue price in Uncirculated is \$3,500). The lower to medium priced dates—1909/08, 1912, 1913-S, 1924-D and S, etc.—are enjoying even more bidder interest. It might be added that the Indian series—from \$2½ through \$10—are also getting in on the act and that most of the better dates are bringing "well over catalogue" in choice condition.

Choice BU High Relief double eagles (1907) are strongly bid now in the \$1,350 to \$1,400 range; Proof original \$4 "Stellas" are bid at \$8,000—and one dealer is offering to pay \$70,000 for a set of the four \$4 gold pieces. Panama-Pacific gold commem sets are being actively sought at around \$11,500. Early type gold is also in demand—and it is apparent that even a few more really serious "type" collectors would quickly exhaust the available supply of choice specimens of many of the early gold type coins.

* * *

October 27, 1972

THE MARKET IN DEPTH

by Allen Harriman

Well, the "Great Silver Sale" of Carson City dollars is about to begin! Advance order forms . . . are already all over the place. Only three dates are being offered for sale in this first of what apparently will be several separate "sales." The dates are 1882, 1883 and 1884. The government holds the following quantities of these (and we quote) "rare collector's items":

1882-CC 607,000 coins (607 bags)

1883-CC 759,000 coins (759 bags)

1884-CC 968,000 coins (968 bags)

Interestingly enough, the *minimum acceptable bid* is \$30 per coin (CDN bid is currently \$31 each)—but the bidder may bid *more* than \$30 to (and again we quote) "improve his chances" of receiving the coins. It is obvious from the wording on the form that the government would like to give the impression that there might not be "enough coins to go around" and that bidding above the minimum price is a good idea. If it turns out that there *are* enough to go around, the amount the bidder offers over \$30 will be refunded (more bookwork—more employees).

Other phrases on the order form indicate that the sale is oriented toward the noncollecting public (or at least, toward the noninformed). These coins are variously described as "true mementoes made of silver mined from the famous Comstock Lode," "genuine mementoes of our American heritage" available in this "unique opportunity" and "sound investments"! What constitutes a sound investment is open to interpretation—but 968 bags of 1884-CC dollars certainly don't constitute a rare coin. In fact, it means that this is perhaps the most *common* BU Morgan dollar. It is very doubtful that even the 1921-P exists in this quantity in BU condition.

One dealer recently reminisced on the Teletype circuits about how a couple of bags of 1927-P dollars came onto the market a few years ago and depressed the price to its present level of about \$18 (from \$40 or so). This five or six year depression is

the result of two or 3,000 coins becoming available (and most of these went into "strong hands"). What will 2,334 bags of three Carson City "rarities" do to the market? Of course, the government has placed a "bottom" on the price of all three—and at this price there could be enough to go around for 10 or 20 years. Can the government *reduce* the price in a year or so to get rid of any surplus? How would the people who paid \$30 or more for their "sound investments" react?

All in all, it will be an interesting "Great Silver Sale." As one well-known economist recently wrote, "Suppose the government gave a party and no one came." Buying one each of these issues can't be a really *big mistake*—just don't expect big profits (or indeed, any profit) from the investment in the foreseeable future. And don't forget, if you don't like the condition (bag marks, etc.) of the coin, your local dealer may give you \$20 for it.

* * *

the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. X No. 51

December 29, 1972

Single copy price: \$1.00

A REVIEW OF 1972 One Active Year Draws To A Close; Another Begins!

The Market in Depth

ALLEN HARRIMAN

With this last issue of 1972 we will attempt to give our readers a concise review of this very exciting numismatic year. Prices in virtually all areas have advanced impressively--and, in some segments of the market, bids have moved to unprecedented (and sometimes, undreamed of) levels. So let's begin with--

CENTS: In "type", gains are quite substantial. Both half cents and large cents (in MS-70) condition have registered approximate 100% increases since January; Flying Eagles have moved from \$92.50 bid to \$155 and 1859 Indians from \$67.50 to \$125! Common date Indians were bid at \$7 in January--and now some dealers are happily paying as much as \$15 for gems!

The BU roll set of Lincolns (1941 to date) was bid at \$570 in January (by the individual roll); the total of the roll bids is currently \$830--a gain of about 40% in an area which is overlooked by many investors. Many of the single BU rolls have recorded even more exciting advances: 34-D (\$175 to \$245), 35-S (\$53 to \$82), 38-D (\$29 to \$58), 38-S (\$35 to \$80), 39-D (\$57 to \$83), 41-S (\$32 to \$65), 42-S (\$75 to \$132.50, 46-S (\$4 to \$11) and 51-P (\$13.50 to \$38).

TWO-CENT and THREE-CENT: Two-cent pieces have moved from \$25 to \$55 bid (up 120%) in BU condition--and three-cent nickel pieces from \$18 to \$25 (about 40%). Type "one" and "three" issues of three-cent silver series have both gained 50% (from \$45 to \$67.50 bid). It is the type "two", however, which has startled dealers and collectors alike--moving from a bid of \$60 in January to \$265 in December (up 340%); some dealers, by the way, will pay as much as \$325-\$350 for superb specimens!

NICKELS: Buffalo nickel rolls from 1934 thru 1938 have registered an average gain of 19%; the Jefferson roll set is virtually unchanged at year's end--even though the Wartime roll set has moved from \$650 to \$745 bid.

Shield and Liberty nickel types have gained an average of slightly less than 25%; this coming year could be very interesting for these issues--especially the scarce "with rays" nickel of 1866-67. Advances, on the otherhand, have been quite substantial for half dimes: the Bust type has moved from a bid of \$67.50 to the present \$135 and the "no stars" version from \$185 to \$245. Most spectacular have been the "no drapery" type of 1838-40--from \$40 to \$120 (a 300% gain!)--and the "with arrows" issues of 1853-55--up to \$110 from \$52. Common date Seated Liberty half dimes gained an average of about 65% during the year.

DIMES: The Mercury rolls have been active during 1972--especially the 1934-39 issues. The 34-P roll is up 50% (from \$280 to \$425); the 35-S has moved from \$240 to \$350 and the 36-S from \$175 to \$300. Both the 37-D & S rolls have advanced to \$250 from the \$170 area--and the single set ('34-'45) is now at the \$130 bid level as opposed to the \$95 bid in January.

The Roosevelt roll set is up about 42%--the bid was \$1650 at the beginning of the year and is currently \$2350. Some of the individual pace-setters were the 49-P & D, 50-S and 51-S rolls--all registering gains in the \$75-\$100 range.

In some instances, "type" advances in the dime market have been nothing short of amazing. Here is a complete run-down:

- Bust (large size) from \$185 to \$750 bid (305%)
- Bust (small size) from \$140 to \$400 bid (185%)
- Seated Liberty (no stars) from \$275 to \$575 bid (109%)
- Seated Liberty (no drapery) from \$65 to \$150 bid (130%)
- Seated Liberty (stars obv.) from \$40 to \$65 bid (62%)
- Seated Liberty (arrows, 1853-55) from \$60 to \$180 bid (200%)
- Seated Liberty (legend obv.) from \$32 to \$60 bid (87%)
- Seated Liberty (arrows, 1873-74) from \$145 to \$215 bid (48%)
- Barber from \$19 to \$40 bid (110%)

QUARTERS: The roll set of Washingtons was bid at \$3250 in January and is presently of interest to bidders at \$3850 (an 18% gain). Some of the high-flyers in the series were 37-D (up \$75), 41-D (up \$92.50), 41-S (up \$67.50), 42-S (up \$175), 44-S (up \$40) and 49-P (up \$35).

Led by the extremely scarce "no drapery" quarter (which is up 400% from \$95 to \$500 bid), "type" has thoroughly dominated quarter trading throughout the year. The "large size" Bust quarter is now bid at \$1000--it was only \$300 in January (an increase of 233%); the reduced size was receiving bids of \$260 at the beginning of the year--and is currently in demand at \$750 (up

about 190%). The "no motto" and "motto" versions are up an average of over 150%; the "arrows & rays" issue has moved ahead from \$340 to \$435 bid (up 28%) and the "arrows" type of 1854-55 is up an impressive 200%--from \$80 to \$240 bid! The 1873-74 "arrows" coin has soared a 40% increase--and Barbers have skyrocketed from \$41 to \$110 bid (up 175%!) "Full head" Standing Liberties (type one) are in great demand at \$80--the bid was \$45 in January.

HALF DOLLARS: Again, the "no drapery" issue is in the forefront of activity--with choice BU specimens bid at \$350 in January and at \$1000 in December! (It is doubtful if even one gem changed hands on the teletype circuits all year long!) Bust, reeded-edge and Barber halves all registered

(Continued on Page 2)

U.S. GOLD: (Common dates)

	XF/AU		UNC		Gem BU	
	BID	ASK	BID	ASK	BID	ASK
\$ 1.00 (I)	75.00	79.00	110.00	115.00	125.00	135.00
\$ 1.00 (II)	200.00	+ 215.00	1200.00	1300.00	1600.00	---
\$ 1.00 (III)	75.00	79.00	110.00	115.00	125.00	135.00
\$ 2 1/2 (L)	54.00	+ 56.00	70.00	73.00	80.00	85.00
\$ 2 1/2 (I)	39.00	+ 40.50	45.00	47.50	55.00	59.00
\$ 3.00	230.00	250.00	450.00	485.00	550.00	600.00
\$ 5.00 (L)	40.00	42.00	45.00	47.00	50.00	54.00
\$ 5.00 (I)	45.00	+ 47.00	60.00	63.50	75.00	80.00
\$10.00 (L)	46.00	48.00	56.00	+ 58.00	63.00	+ 67.00
\$10.00 (I)	68.00	71.00	76.00	+ 79.00	80.00	85.00
\$20.00 (L)	93.00	+ 95.00	96.00	+ 98.00	102.00	+ 107.00
\$20.00 (SG)	95.00	+ 97.00	100.00	+ 102.00	105.00	+ 110.00

FOREIGN GOLD: Usually traded in quantity in AU/BU condition.

Belgium 20 Fr.	18.00	18.50	Mexico 10 Pesos	18.50	+ 19.00
Columbia 5 Pesos	18.25	+ 18.75	5 Pesos	9.20	+ 9.50
Czech 1 Ducat	26.00	- 27.50	2 1/2 Pesos	4.40	+ 4.75
Denmark 20 Kr.	38.00	+ 40.00	2 Pesos	3.60	+ 3.80
France 20 Fr.	16.25	16.75	N.E. Indies 1 Du.	8.40	8.75
Germany 20 Marks	30.00	+ 32.00	Nether. 10 Gu.	16.00	16.50
England Sovs.	19.10	+ 19.60	Peru 1 Libra	18.40	+ 18.90
Hungary 20 Krona	17.10	+ 17.60	Russia 5 Rubles	12.25	+ 12.75
Italy 20 Lire	22.00	- 23.50	7 1/2 Rubles	65.00	68.50
Mexico			10 Rubles	25.00	+ 26.00
50 Pesos (early)	94.00	+ 96.50	15 Rubles	60.00	63.50
50 Pesos (late)	92.00	+ 94.00	Swiss 20 Fr.	17.25	17.75
20 Pesos	36.50	+ 37.50	Tunisia 20 Fr.	16.00	+ 16.50

EARLY SINGLES: Prices for BU singles of dates rarely traded by the roll.

Nickels			1937-S	38.50	41.00
1934-D	10.00	11.00	1938-P	25.00	27.00
1939-D	22.00	23.50	1938-S	18.00	19.50
Dimes			1939-S	20.00	21.50
1934-D	19.00	21.00	1940-D	22.50	24.50
1935-D	19.00	21.00	Half Dollars		
1936-D	16.00	18.00	1934-D	23.50	25.50
Quarters			1934-S	57.50	+ 61.00
1932-P	21.00	23.00	1935-D	33.50	36.00
1932-D	185.00	195.00	1935-S	52.00	55.00
1932-S	82.50	86.00	1936-D	16.00	18.00
1934-D	50.00	53.50	1936-S	30.00	32.50
1935-D	50.00	53.50	1937-D	56.00	60.00
1935-S	20.00	21.50	1937-S	38.00	41.00
1936-D	155.00	165.00	1938-P	24.00	26.00
1936-S	20.00	21.50	1938-D	150.00	+ 160.00
			1939-S	21.00	23.00

CANADIAN PROOFLIKE SETS:

1954	65.00	70.00	1964	2.35	+ 2.50
1955	60.00	65.00	1965	2.15	2.25
1956	31.00	33.50	1965 (bl)	2.20	2.30
1957	21.00	23.00	1966	2.40	2.65
1958	22.00	+ 24.00	1967	6.25	6.75
1959	8.50	9.10	1968	2.10	2.20
1960	7.00	7.50	1969	3.15	3.35
1961	6.00	6.50	1970	4.25	- 4.75
1962	3.50	3.75	1971	3.85	4.10
1963	2.50	+ 2.70	1972	3.85	4.10

The bid for common silver was 14%-15% on January 7--it is 40%-42% this week. Wartime nickels were \$2.65-\$2.75; the current bid is \$3.95-\$4.05. Canadian silver is 12%-14% this week.

the COIN DEALER newsletter

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HOLLYWOOD, CALIFORNIA 90028

PUBLISHED WEEKLY

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Robert Evans

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Darcy H. Hall

THE COIN DEALER NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the price in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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COMMEMORATIVES

Year		BID	ASK
1893	Isabella Quarter	95.00	100.00
1900	Lafayette Dollar	265.00 +	285.00
1921	Alabama-2x2	160.00 +	170.00
1921	Alabama	120.00 +	127.50
1936	Albany	66.00	70.00
1937	Antietam	115.00 +	122.50
1935	Arkansas PDS set	66.00 +	70.00
1936	Arkansas-PDS set	68.00 +	72.50
1937	Arkansas-PDS set	68.00 +	72.50
1938	Arkansas-PDS set	140.00 +	150.00
1939	Arkansas-PDS set	310.00 +	335.00
	Arkansas-Type coin	22.00 +	24.00
1936	Bay Bridge	30.00	33.00
1934	Daniel Boone	27.00	29.00
1935/34	Daniel Boone-PDS set	310.00 +	335.00
1935	Daniel Boone-PDS set	82.00 +	86.00
1936	Daniel Boone-PDS set	82.00 +	86.00
1937	Daniel Boone-PDS set	175.00 +	185.00
1938	Daniel Boone-PDS set	290.00 +	315.00
	Daniel Boone-Type coin	27.00 +	29.00
1936	Bridgeport	36.00	39.00
1925-S	California Jubilee	32.00	35.00
1936	Cincinnati-PDS set	390.00 +	420.00
	Cincinnati-Type coin	130.00 +	140.00
1936	Cleveland-Great Lakes	19.50	21.50
1936	Columbia-PDS set	220.00 +	235.00
	Columbia-Type coin	75.00 +	79.00
1892	Columbian Exposition	12.50	14.00
1893	Columbian Exposition	12.50	14.00
1935	Connecticut	76.00 +	80.00
1936	Delaware	58.00 +	61.50
1936	Elgin	50.00 +	53.50
1936	Gettysburg	52.00	55.00
1922	Grant-with star	255.00 +	275.00
1922	Grant	40.00	43.00
1928	Hawaiian	630.00 +	665.00
1935	Hudson	280.00 +	300.00
1924	Huguenot-Walloon	44.00	47.00
1946	Iowa	31.00	33.50
1925	Lexington-Concord	27.50	30.00
1918	Lincoln-Illinois	40.00	43.00
1936	Long Island	19.00 +	21.00
1936	Lynchburg	70.00 +	74.00
1920	Maine	46.00	49.50
1934	Maryland	52.50	56.00
1921	Missouri-2x4	300.00 +	325.00
1921	Missouri	260.00 +	280.00
1923-S	Monroe	24.00	26.50
1938	New Rochelle	90.00	94.50
1936	Norfolk	75.00 +	79.00
1926	Oregon Trail	28.50 +	31.00
1926-S	Oregon Trail	28.50 +	31.00
1928	Oregon Trail	52.00 +	55.50
1933-D	Oregon Trail	58.00 +	61.50

Year		BID	ASK
1934-D	Oregon Trail	42.00 +	45.00
1936	Oregon Trail	42.00 +	45.00
1936-S	Oregon Trail	48.00 +	51.50
1937-D	Oregon Trail	40.00 +	43.00
1938	Oregon Trail-PDS set	105.00 +	112.50
1939	Oregon Trail-PDS set	190.00 +	205.00
	Oregon Trail-Type coin	28.50 +	31.00
1915-S	Panama-Pacific	180.00	195.00
1920	Pilgrim	21.00	23.00
1921	Pilgrim	45.00 +	48.00
1936	Rhode Island-PDS set	85.00 +	89.50
	Rhode Island-Type coin	29.00 +	31.50
1937	Roanoke	45.00 +	48.00
1936	Robinson-Arkansas	37.00 +	40.00
1935-S	San Diego	26.00 +	28.50
1936-D	San Diego	32.00 +	34.50
1926	Sesquicentennial	27.00	29.50
1935	Spanish Trail	290.00 +	310.00
1925	Stone Mountain	12.50	14.00
1934	Texas	25.00 +	27.50
1935	Texas-PDS set	83.00 +	87.00
1936	Texas-PDS set	83.00 +	87.00
1937	Texas-PDS set	88.00	92.00
1938	Texas-PDS set	170.00	180.00
	Texas-Type coin	25.00	27.50
1925	Ft. Vancouver	110.00	117.50
1927	Vermont	54.00	57.50
1946	B.T. Washington-PDS set	12.50	14.00
1947	B.T. Washington-PDS set	25.00 +	27.50
1948	B.T. Washington-PDS set	39.00 +	42.00
1949	B.T. Washington-PDS set	72.00 +	76.50
1950	B.T. Washington-PDS set	52.00 +	55.50
1951	B.T. Washington-PDS set	41.00 +	44.00
	B.T. Washington-Type coin	4.25	4.75
1951	Washington-Carver-PDS set	27.00 +	29.50
1952	Washington-Carver-PDS set	36.00 +	39.00
1953	Washington-Carver-PDS set	47.00 +	50.00
1954	Washington-Carver-PDS set	27.00 +	29.50
	Washington-Carver-Type coin	3.75	4.50
1936	Wisconsin	48.00 +	51.00
1936	York County	45.00 +	48.00

GOLD

1903	La. Purchase/Jefferson	136.00
1903	La. Purchase/McKinley	127.00
1904	Lewis & Clark	565.00
1905	Lewis & Clark	485.00
1915-S	Pan-Pacific \$1.00	137.50
1915-S	Pan-Pacific \$2.50	560.00
1916	McKinley	128.00
1917	McKinley	180.00
1922	Grant	355.00
1922	Grant-with star	325.00
1926	Sesquicentennial \$2.50	98.50

THE MARKET IN DEPTH (Continued from Page 1)

increases in the 85%-95% range; the "arrows & rays" issue is up nearly 100% (from \$450 to \$875) and the "with arrows" type of 1854-55 gained a spectacular 224% (from \$85 to \$275)! The "with arrows" coin of 1873-74 advanced from a January bid of \$250 to the current \$335 (35%).

Both the Walking Liberty roll set (1941-47) and the Franklin roll set have increased their bid levels by about 25%. Heavy bidding for the earlier Walking Liberty rolls—and such later dates as 41-S, 43-D & S—has pushed numerous individual roll prices proportionately even higher.

DOLLARS: Seated Liberty and Trade dollars have enjoyed strong demand throughout this very busy year. The "no motto" Seated Liberty dollar is up 108% (\$120 to \$250) and the "with motto" issue is close behind with a 92% increase (\$125 to \$240). Choice BU Trade dollars began the year with bids of \$95—and ended with dealers willing to pay \$175 (an 84% gain). It should be added that gem specimens which are virtually free of bag marks or abrasions will fetch considerably higher prices.

With one or two of the most minor exceptions, the Morgan and Peace dollar rolls report substantially increased bid levels in relation to the January figures. End of the year bidding is fast and furious and

indications are for continued strength—especially for gem singles of the really scarce dates. A few of the '72 headliners were 83-S rolls (\$680 to \$1600), 84-S singles (\$90 to \$180), 86-O rolls (\$300 to \$825), 99-S rolls (\$85 to \$1600) and the "common dates" 88-O (\$67 to \$107.50) and 1921-D (\$82.50 to \$130).

PROOF SETS: Proof sets have had a rather dull year. The earlier sets (especially 1936 & 1937) are up rather significantly at year's end—but otherwise prices are lightly mixed in relation to January levels. It should be mentioned that the 1951 set moved from \$60 to \$72—the year's biggest gainer in the later dates.

COMMEMORATIVES: The complete 144 piece commem set was bid at a total of \$5300 in January—compared to this week's bid of \$8100 (an increase of about 53%). A few of the outstanding issues were: Alabama 2x2 (from \$58 to \$160), Grant with star (\$90 to \$255), Hawaii (\$375 to \$630), Missouri 2x4 (\$120 to \$300), Missouri (\$115 to \$260) and the Pan-Pac (\$74 to \$180).

The eleven piece gold commem set registered an even greater 63% increase during the year—from about \$1900 in January to the December bid of nearly \$3100. The very tough 1904 Lewis & Clark issue moved from \$325 to \$565 and the Pan-Pac issue did even better—advancing from \$275 to a spectacular finish of \$560!

MARKET CLOSING PRICES

* Refer to "Early Single"
of THIS WEEK'S MARKET

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK
1934-P	219.1	40.00	42.50	20.2	250.00	275.00	24.1	425.00		32.0	275.00	295.00	7.0	180.00	192.50
1934-D	28.4	245.00	260.00	7.5	*		6.8	*		3.5	*		2.4	*	
1934-S	NM			NM			NM			NM			3.7	*	
1935-P	245.4	18.50	20.00	58.3	130.00	137.50	58.8	125.00	132.50	32.5	190.00	200.00	9.2	165.00	175.00
1935-D	47.0	25.00	27.50	12.1	275.00	300.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	82.00	86.50	10.3	235.00	250.00	15.8	350.00	380.00	5.7	*		3.9	*	
1936-P	309.6	13.50	15.00	119.0	117.50	122.50	87.5	72.00	76.00	41.3	200.00	212.50	12.6	165.00	175.00
1936-D	10.6	24.00	26.00	24.4	127.50	135.00	16.1	*		5.4	*		4.3	*	
1936-S	29.1	30.00	32.50	14.9	132.50	140.00	9.2	300.00	325.00	3.8	*		3.9	*	
1937-P	309.2	13.00	14.50	79.5	187.50	200.00	56.9	57.50	61.00	19.7	250.00	270.00	9.5	170.00	182.50
1937-D	50.4	23.00	25.00	17.8	122.50	128.50	14.1	250.00	270.00	7.2	375.00		1.8	*	
1937-S	34.5	26.00	28.50	5.6	135.00	142.50	9.7	250.00	270.00	1.7	*		2.1	*	
1938-P	156.7	19.50	21.00	19.5	31.00	33.50	22.2	125.00	132.50	9.5	*		4.1	*	
1938-D	20.0	58.00	61.50	5.4	126.00	133.00	5.5	260.00	280.00	NM			.5	*	
1938-D buff	NM			7.0	115.00	120.00	NM			NM			NM		
1938-S	15.2	80.00	84.00	1.1	135.00	142.50	8.1	225.00	240.00	2.8	*		NM		
1939-P	316.5	16.00	17.50	120.6	19.50	21.50	67.7	65.00	68.50	33.5	125.00	132.50	6.8	190.00	200.00
1939-D	15.2	83.00	87.50	3.5	*		24.4	75.00	79.00	7.1	200.00	210.00	4.3	205.00	215.00
1939-S	52.1	27.50	30.00	6.6	300.00	315.00	10.5	425.00	460.00	2.6	*		2.6	*	
1940-P	586.8	11.00	12.00	176.5	12.50	13.50	65.4	54.00	57.00	35.7	125.00	131.50	9.2	140.00	150.00
1940-D	81.4	15.00	16.50	43.5	17.00	18.50	21.2	60.00	63.50	2.8	*		NM		
1940-S	112.9	15.00	16.50	39.7	35.00	37.50	21.6	75.00	78.50	8.2	150.00	160.00	4.6	170.00	180.00
1941-P	887.0	13.00	14.50	203.3	13.50	14.75	175.1	39.00	41.50	79.0	61.00	64.50	24.2	97.50	102.50
1941-D	128.7	38.00	41.00	53.4	20.00	22.00	45.6	50.00	53.00	16.7	260.00	280.00	11.2	190.00	200.00
1941-S	92.4	65.00	68.50	43.4	23.00	25.00	43.1	44.00	47.00	16.1	235.00	250.00	8.1	575.00	625.00
1942-P	657.8	7.00	7.75	49.8	30.00	32.50	205.4	38.50	41.00	102.1	43.00	46.00	47.8	97.50	102.50
1942-Pt2	NM			57.9	175.00	185.00	NM			NM			NM		
1942-D	206.7	10.00	11.00	13.9	175.00	185.00	60.7	41.00	43.50	17.5	90.00	94.50	11.0	250.00	265.00
1942-S	85.6	132.50	140.00	32.9	107.50	112.50	49.3	57.00	60.00	19.4	675.00	+	12.7	230.00	245.00
1943-P	684.6	7.00	7.75	271.2	38.50	41.00	191.7	38.00	40.00	99.7	72.00	76.00	53.2	97.50	102.50
1943-D	217.7	12.00	13.25	15.3	117.50	122.50	71.9	40.00	42.50	16.1	90.00	94.50	11.3	300.00	315.00
1943-S	191.6	30.00	32.50	104.1	38.50	41.00	60.4	40.00	42.50	21.7	165.00	177.50	13.5	290.00	305.00
1944-P	1435.4	3.00	3.50	119.2	47.00	50.00	231.4	38.00	40.00	105.0	32.50	35.00	28.2	97.50	102.50
1944-D	430.6	4.00	4.50	32.3	55.00	58.00	62.2	38.00	40.00	14.6	77.50	81.50	9.8	117.50	122.50
1944-S	282.8	7.00	8.00	21.6	60.00	63.00	49.5	38.50	41.00	12.6	110.00	116.50	8.9	120.00	127.50
1945-P	1040.5	7.50	8.25	119.4	52.00	55.00	159.1	38.00	40.00	74.4	33.50	36.00	31.5	97.50	102.50
1945-D	226.3	7.25	8.00	37.2	34.00	36.50	40.2	41.50	44.00	12.3	65.00	68.50	10.0	110.00	115.00
1945-S	181.8	7.75	8.50	58.9	30.00	32.50	41.9	43.00	45.50	17.0	41.00	43.50	10.2	115.00	120.00
1946-P	991.7	4.50	5.00	161.1	8.00	9.00	255.3	13.00	14.25	53.4	33.00	35.50	12.1	105.00	110.00
1946-D	315.7	5.25	6.00	45.3	15.00	16.50	61.0	30.00	32.50	9.1	62.50	66.00	2.2	167.50	177.50
1946-S	198.1	11.00	12.00	13.6	25.00	27.50	27.9	37.00	39.50	4.2	74.00	77.50	3.7	125.00	131.50
1947-P	190.6	14.50	15.50	95.0	7.00	8.00	121.5	27.00	29.50	22.6	40.00	43.00	4.1	212.50	225.00
1947-D	194.8	6.00	6.75	37.8	21.00	23.00	46.8	44.00	47.00	15.3	39.00	42.00	3.9	160.00	170.00
1947-S	99.0	22.00	24.00	24.7	20.00	21.50	34.8	35.00	37.50	5.5	65.00	68.50	NM		
1948-P	317.6	12.00	13.25	89.3	9.50	10.50	75.0	56.00	59.50	35.2	29.00	31.50	3.0	115.00	120.00
1948-D	172.6	4.00	4.50	44.7	31.00	33.50	52.8	42.00	45.00	16.8	51.00	54.50	4.0	72.00	75.00
1948-S	81.7	19.50	21.00	11.3	30.00	32.50	35.5	45.00	48.00	16.0	33.00	35.50	NM		
1949-P	217.5	15.00	16.50	60.7	11.50	12.50	30.9	280.00	295.00	9.3	245.00	260.00	5.7	285.00	300.00
1949-D	154.4	12.50	13.75	35.2	17.00	18.50	26.0	170.00	180.00	10.1	105.00	111.50	4.1	260.00	275.00
1949-S	64.3	26.00	28.00	9.7	43.00	46.00	13.5	465.00	500.00	NM			3.7	315.00	330.00
1950-P	272.7	13.50	14.50	9.8	44.00	47.00	50.2	69.00	72.50	25.0	26.00	28.50	7.8	165.00	175.00
1950-D	335.0	4.75	5.50	2.6	295.00	310.00	46.8	70.00	73.50	21.1	32.00	34.50	8.0	250.00	265.00
1950-S	118.5	15.00	16.50	NM			20.4	290.00	310.00	10.3	69.00	72.50	NM		
1951-P	294.6	38.00	41.50	28.7	24.00	26.50	103.9	44.00	47.00	43.5	32.00	34.50	16.9	120.00	130.00
1951-D	625.4	3.00	3.50	20.5	30.00	32.50	52.2	33.00	35.50	35.4	31.00	33.50	9.5	215.00	225.00
1951-S	100.9	21.00	23.00	7.8	86.00	90.00	31.6	215.00	230.00	8.9	160.00	172.50	13.7	125.00	132.50
1952-P	186.9	11.00	12.00	64.1	9.00	10.00	99.1	22.00	24.00	38.9	25.00	27.50	21.3	38.00	41.00
1952-D	746.1	2.75	3.25	30.6	40.00	42.50	122.1	33.00	35.50	49.8	21.00	23.00	25.4	35.00	37.50
1952-S	137.8	9.00	10.00	20.6	15.50	17.00	44.4	75.00	79.00	13.7	53.00	56.00	5.5	187.50	200.00
1953-P	256.9	3.50	4.00	46.8	7.25	8.00	53.6	22.00	24.00	18.7	52.00	55.00	2.8	165.00	172.50
1953-D	700.5	2.75	3.25	60.0	7.50	8.25	136.4	13.00	14.50	56.1	17.00	18.25	20.9	25.00	27.00
1953-S	181.8	6.25	7.00	19.2	12.50	13.50	39.2	16.50	18.00	14.0	42.00	45.00	4.1	61.00	64.50

SINGLES**MARKET CLOSING PRICES (Retail)**

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
BUFFALO NICKELS											
1913-P(I)	30 993	1.25	1.75	3.00	13.50	1921-D	1.25	1.00	3.00	40.00	185.00
1913-D(I)	5.337	2.75	4.50	7.00	20.00	1921-S	1.437	2.50	8.00	90.00	550.00
1913-S(I)	2 105	3.25	5.00	9.50	25.00	1922-P	3.5 363	.20	.50	3.50	20.00
1913-P(II)	29 838	1.50	2.25	3.75	15.00	1922-D	1.150	2.00	6.50	45.00	185.00
1913-D(II)	4.156	15.00	19.50	32.00	55.00	1922-S	6.2 36	1.25	3.75	35.00	175.00
1913-S(II)	1.209	25.00	37.50	55.00	82.50	1926-P	14.693	.20	.40	2.50	13.50
1914-P	20 665	1.50	2.50	6.00	19.00	1926-D	3.638	1.25	5.25	41.00	210.00
1914-D	3.912	14.00	22.50	37.50	87.50	1926-S	.970	3.40	8.00	87.50	375.00
1914-S	3 470	2.25	4.75	11.50	44.50	1927-P	37.981	.20	.40	2.65	13.50
1915-P	20.987	.85	1.75	5.00	17.50	1927-D	5.730	.60	2.25	15.00	44.00
1915-D	7.569	3.00	7.50	19.00	47.50	1927-S	3.430	.45	1.50	23.50	160.00
1915-S	1 605	4.50	13.00	39.50	100.00	1928-P	23 411	.20	.35	2.50	12.00
1916-P	63.498	.30	.75	2.50	12.00	1928-D	6.136	.30	.75	5.25	13.50
1916-D	13.333	2.25	5.00	14.00	45.00	1928-S	6 936	.25	.50	5.00	40.00
1916-S	11.860	1.25	4.00	12.00	45.00	1929-P	36.146	.20	.35	2.00	8.50
1917-P	51.424	.30	.75	3.00	17.50	1929-D	8.370	.25	.50	2.85	17.00
1917-D	9.910	2.00	5.75	29.50	80.00	1929-S	7.774	.20	.45	2.00	15.00
1917-S	4 193	1.50	5.75	31.50	95.00	1930-P	22.849	.20	.35	2.00	10.00
1918-P	32.086	.30	1.25	8.00	47.50	1930-S	1.435	.25	.45	2.50	25.00
1918-D	8.362	2.25	6.00	42.50	125.00	1931-S	1.200	2.40	3.00	5.75	37.50
1918/17	-----	125.00	275.00	900.00	-----	1931-P	20.213	.15	.30	1.00	8.00
1918-S	4 882	1.60	5.50	35.00	100.00	1934-D	7 480	.25	.45	2.75	12.50
1919-P	60 868	.20	.60	3.75	19.50	1935-P	38.264	.15	.25	.65	4.00
1919-D	8.006	2.00	7.00	55.00	175.00	1935-D	12.092	.20	.35	1.10	10.00
1919-S	7 321	1.50	5.50	50.00	165.00	1935-S	10.300	.20	.30	.95	7.00
1920-P	63 093	.20	.60	3.75	19.00	1936-P	119.001	.15	.25	.50	3.75
1920-D	9.418	1.50	5.00	40.00	175.00	1936-D	21.118	.20	.30	.90	4.00
1920-S	9.689	.90	3.50	37.50	175.00	1936-S	14.930	.20	.30	.90	4.50
1921-P	10 663	.40	1.25	8.00	50.00	1937-P	79 186	.15	.25	.50	6.00
1921-S	1 537	6.00	20.00	75.00	275.00	1937-D	17 826	.20	.30	.80	4.00
1923-P	35 715	.20	.50	3.25	20.00	1937-S	10.333	.25	.35	1.00	4.50
1923-S	6.112	.75	2.25	31.00	120.00	1937-D (G leg)	-----	32.00	38.00	50.00	175.00
1924-P	21 620	.20	.50	3.50	45.00	1938-D	1 020	.25	.35	.75	3.75
MERCURY DIMES											
1916-P	22 480	.35	1.10	3.00	12.00	1927-P	25 080	.25	.50	2.50	12.50
1916-D	.264	90.00	155.00	300.00	700.00	1927-D	1 842	.65	4.25	27.50	185.00
1916-S	10.4 0	1.50	4.00	8.00	20.00	1927-S	1 779	.30	1.25	12.00	95.00
1917-P	53 230	.25	.60	2.50	12.00	1928-P	19 189	.25	.50	2.50	13.50
1917-D	9.492	1.50	5.00	17.50	57.50	1928-D	4 167	.75	3.25	23.50	100.00
1917-S	27.330	.25	1.50	5.00	23.50	1928-S	1 090	.30	.90	8.50	47.50
1918-P	26.680	.25	2.00	15.00	32.50	1929-P	2 070	.25	.50	1.75	7.50
1918-D	22.675	.30	2.75	13.00	47.50	1929-D	1 034	.50	1.50	4.50	12.50
1918-S	19.300	.30	2.00	10.00	42.50	1929-S	1 130	.30	.85	3.75	18.50
1919-P	31 740	.25	.85	6.00	27.50	1930-P	6 779	.35	.85	3.50	16.00
1919-D	9.939	1.00	5.75	25.00	100.00	1930-S	1 813	1.60	2.25	7.75	40.00
1919-S	8.830	.85	5.00	20.00	115.00	1931-P	3 100	.55	1.25	4.50	30.00
1920-P	39.030	.25	.85	3.00	12.50	1931-D	1 760	1.25	6.50	16.50	52.50
1920-D	19.171	.35	2.00	7.50	45.00	1931-S	1 800	1.75	2.50	6.50	47.50
1920-S	13.820	.30	2.00	8.00	42.50	1934-D	6 777	.40	.60	3.50	25.00
1921-P	1 230	11.50	37.50	150.00	700.00	1935-D	10 157	.30	.60	3.50	25.00
1921-D	1.080	15.00	47.50	150.00	450.00	1935-S	1 840	.25	.45	1.25	9.00
1923-P	30.130	.25	.60	2.50	12.50	1936-D	16 132	.30	.45	2.25	23.50
1923-S	6.440	.45	3.00	17.00	97.50	1936-S	9 719	.25	.45	1.00	8.00
1924-P	24.010	.25	.70	4.00	25.00	1937-D	11 446	.20	.40	1.10	6.75
1924-D	6 810	.40	2.25	12.50	95.00	1937-S	9 710	.20	.40	1.00	6.75
1924-S	7.120	.30	1.75	11.00	100.00	1938-D	1 337	.45	.75	1.75	6.75
1925-P	27 610	.25	.75	3.50	25.00	1938-S	8 090	.25	.50	1.25	6.00
1925-D	5 117	1.50	6.50	52.50	200.00	1939-D	21.394	.20	.30	.60	2.25
1925-S	5.830	.30	1.50	12.50	100.00	1939-S	10 740	.25	.40	1.00	11.00
1926-P	32 160	.25	.60	2.50	14.00	1940-D	21 198	.20	.30	.50	1.60
1926-D	6.828	.35	1.75	10.50	52.50	1940-S	21 360	.20	.30	.50	2.00
1926-S	1 520	4.50	8.50	50.00	325.00	1942-11	-----	80.00	110.00	175.00	600.00
LIBERTY WALKING HALVES											
1916-P	.608	9.00	18.50	40.00	115.00	1929-D	1 001	2.25	3.50	13.50	95.00
1916-D	1.044	5.00	12.00	27.50	100.00	1929-S	1 902	1.25	2.00	10.00	95.00
1916-S	.508	16.50	40.00	75.00	200.00	1933-S	1 786	1.10	1.75	9.00	115.00
1917-P	12.292	1.10	2.50	6.50	30.00	1934-P	6 964	.85	1.00	3.00	13.00
1917-D(O)	.765	4.75	12.00	40.00	140.00	1934-D	2 361	1.00	1.25	7.50	30.00
1917-D(R)	1.940	2.00	6.00	40.00	200.00	1934-S	3 672	.90	1.25	10.00	65.00
1917-S(O)	.952	4.75	17.50	90.00	375.00	1935-P	9 162	.85	1.00	2.50	11.00
1917-S(R)	5 364	1.25	3.25	16.50	120.00	1935-D	3 004	.95	1.25	7.50	41.50
1918-P	6 634	1.25	3.25	25.00	125.00	1935-S	3 854	.90	1.10	11.50	62.50
1918-D	3.853	1.25	4.25	30.00	165.00	1936-P	12.618	.85	1.00	2.50	11.00
1918-S	10 282	1.25	3.25	17.50	115.00	1936-D	4 252	.95	1.25	4.50	21.00
1919-P	.962	4.50	11.00	45.00	400.00	1936-S	3 881	.90	1.25	6.00	38.50
1919-D	1.165	3.25	12.50	92.50	600.00	1937-P	9 328	.85	1.00	2.75	11.50
1919-S	1 152	2.75	10.00	82.50	675.00	1937-D	1 760	2.00	3.00	11.50	68.50
1920-P	6.372	1.25	3.50	13.00	90.00	1937-S	2 090	1.10	1.50	7.50	47.50
1920-D	1 351	1.50	7.00	55.00	435.00	1938-P	4 118	.95	1.25	4.50	29.00
1920-S	4.624	1.25	4.00	37.50	325.00	1938-D	.491	22.00	25.00	43.50	175.00
1921-P	.246	26.00	50.00	175.00	1000.00	1939-P	6 821	.85	1.00	2.50	12.50
1921-D	.208	47.50	82.50	250.00	1200.00	1939-D	4 268	.95	1.25	3.00	13.00
1921-S	.48	6.50	18.50	275.00	3000.00	1939-S	2 572	1.10	1.50	5.00	27.00
1923-S	2.178	1.50	3.50	50.00	350.00	1940-P	9 167	.85	1.00	2.00	9.50
1924-S	2.392	1.25	2.50	16.50	210.00	1940-S	4 560	.95	1.10	2.75	11.50
1925-S	1.392	1.25	2.50	14.00	225.00	1946-D	2 141	1.50	2.00	4.25	11.00

MARKET CLOSING PRICES

CIRCULATED ROLLS

BID		ASK		BID		ASK		BID		ASK		BID		ASK	
CENTS															
1934-D	2.75	3.00	1941-D	2.75	3.00	1940-D	7.50	8.00	1937-S	115.00	120.00	1936-S	14.50	15.00	
1935-D	1.25	1.50	1941-S	2.75	3.00	1940-S	7.50	8.00	1938-P	14.75	15.25	1937-S	26.50	29.00	
1935-S	1.50	1.75	1942-D	3.00	3.25	1946-P	7.00	7.50	1938-S	23.00	25.00	1937-S	16.00	17.50	
1936-D	1.25	1.50	1942-P(2)	3.85	4.10	1946-D	7.00	7.50	1939-P	14.50	15.00	1938-P	15.00	15.50	
1936-S	2.00	2.25	1942-S	4.00	4.25	1946-S	7.50	8.00	1939-D	14.75	15.25	1939-D	14.50	15.00	
1937-D	1.25	1.50	1943-P	3.60	3.25	1947-P	7.10	7.60	1939-S	26.50	29.00	1939-S	15.00	15.75	
1937-S	1.50	1.75	1943-D	18.50	20.00	1947-D	7.50	8.00	1940-P	14.50	15.00	1940-S	14.50	15.00	
1938-D	5.00	5.50	1943-S	3.60	3.85	1947-S	7.25	7.75	1940-D	25.00	27.00	1946-D	20.00	21.50	
1938-S	6.50	7.00	1944-P	3.60	3.85	1948-P	7.10	7.60	1940-S	14.50	15.00	1946-S	14.50	15.00	
1939-D	8.00	9.00	1944-D	4.00	4.25	1948-D	7.25	7.75	1941-D	14.50	15.00	1947-P	14.50	15.00	
1939-S	1.15	1.30	1944-S	3.75	4.00	1948-S	7.25	7.75	1941-S	14.50	15.00	1947-D	14.50	15.00	
1940-D	1.10	1.25	1945-P	3.60	3.85	1949-P	7.50	8.00	1942-D	14.50	15.00	1948-P	43.00	46.00	
1940-S	.90	1.00	1945-D	4.00	4.25	1949-D	7.50	8.00	1942-S	14.50	15.00	1948-D	15.50	16.50	
1941-D	.90	1.00	1945-S	3.60	3.85	1949-S	9.25	10.00	1943-D	14.50	15.00	1949-P	14.50	15.00	
1941-S	1.00	1.15	1946-D	3.00	3.25	1950-P	7.25	7.75	1943-S	14.50	15.00	1949-D	14.75	15.25	
1942-S	1.25	1.50	1946-S	3.00	3.25	1950-D	7.25	7.75	1944-D	14.50	15.00	1949-S	15.50	16.00	
1943-P	1.15	1.30	1947-D	3.25	3.75	1950-S	7.25	7.75	1944-S	14.50	15.00	1950-P	14.50	15.00	
1943-D	4.00	4.50	1947-S	2.75	3.00	1951-P	7.25	7.75	1945-D	14.50	15.00	1950-D	14.50	15.00	
1943-S	3.25	3.60	1948-D	3.00	3.25	1951-D	7.25	7.75	1945-S	14.50	15.00	1951-P	14.25	14.75	
1947-S	1.00	1.15	1948-S	3.25	3.50	1951-S	7.25	7.75	1946-D	14.75	15.25	1951-D	14.50	15.00	
1948-S	1.10	1.25	1949-D	2.75	3.00	1952-P	7.10	7.60	1946-S	17.00	18.50	1951-S	14.25	14.75	
1948-S	1.10	1.25	1949-S	3.50	3.75	1952-D	7.10	7.60	1947-D	14.75	15.25	1952-P	14.25	14.75	
1949-S	1.50	1.75	1950-P	6.25	6.75	1952-S	7.25	7.75	1947-S	15.00	15.50	1952-D	14.25	14.75	
1954-P	1.75	2.00	1950-D	250.00	265.00	1953-P	7.50	8.00	1948-D	14.50	15.00	1952-S	14.75	15.25	
1954-S	.90	1.10	1951-D	2.85	3.10	1953-D	7.10	7.60	1948-S	14.50	15.00	1953-P	42.00	45.00	
1955-S	5.50	6.00	1951-S	7.00	7.75	1953-S	7.25	7.75	1949-P	14.75	15.25	1953-D	14.25	14.75	
1960-Dsm	.80	.95	1952-D	2.75	3.00	1954-P	7.10	7.60	1949-D	14.50	15.00	1953-S	14.75	15.25	
NICKELS						1954-D	7.10	7.60	1950-D	14.25	14.75	1954-P	14.25	14.75	
1934-D	6.50	7.00	1952-S	3.00	3.25	1954-S	7.50	8.00	1950-S	14.25	14.75	1954-D	14.25	14.75	
1935-D	5.00	5.50	1953-S	2.75	3.00	1955-P	17.00	18.00	1951-D	14.25	14.75	1954-S	14.75	15.25	
1935-S	4.50	5.00	1954-S	2.75	3.00	1955-D	7.50	8.00	1951-S	14.75	15.25	1955-P	84.00	87.50	
1936-D	4.25	4.75	1955-P	7.25	8.00	1955-S	7.50	8.00	1952-D	14.25	14.75	1956-P	15.00	15.50	
1936-S	4.50	5.00	1958-P	2.50	2.75	1958-P	7.25	7.75	1952-S	14.50	15.00	1957-P	14.75	15.25	
1937-D	4.25	4.75	1959-P	—	2.25	DIMS		QUARTERS		1953-D	14.25	14.75	1957-D	14.25	14.75
1937-S	6.50	7.00	1934-D	14.00	15.50	1932-P	17.50	19.00	1953-S	14.50	15.00	1958-P	14.75	15.25	
1938-D(B)	6.50	7.00	1935-D	8.25	8.75	1934-P	14.50	15.00	1954-D	14.25	14.75	1958-D	14.25	14.75	
1938-P	3.00	3.25	1935-S	7.75	8.25	1934-D	24.00	26.00	1954-S	14.50	15.00	1959-P	14.50	15.00	
1938-D(J)	30.00	32.00	1936-D	8.25	8.75	1935-P	14.50	15.00	1955-P	14.50	15.00	1959-D	14.50	15.00	
1938-S	60.00	63.50	1936-S	7.75	8.25	1935-D	15.00	15.50	1955-D	50.00	52.50	1960-P	14.50	15.00	
1939-P	2.75	3.00	1937-D	8.00	8.50	1935-S	15.00	15.50	1958-P	14.75	15.25	1960-D	14.25	14.75	
1939-D	95.00	100.00	1937-S	7.75	8.25	1936-P	14.50	15.00	HALVES		1961-P	14.50	15.00		
1939-S	11.00	12.00	1938-D	22.50	25.00	1936-D	15.00	15.50	1934-D	15.50	16.00	1961-D	14.25	14.75	
1940-D	2.75	3.00	1938-S	10.00	11.00	1936-S	15.25	15.75	1935-D	14.50	15.00	1962-P	14.25	14.75	
1940-S	2.75	3.00	1939-D	7.50	8.00	1937-P	14.50	15.00	1935-S	14.50	15.00	1962-D	14.25	14.75	
			1939-S	8.50	9.25	1937-D	14.75	15.25	1936-D	14.50	15.00	1963-P	14.25	14.75	
												1963-D	14.25	14.75	

MISCELLANEOUS COMMON DATE CIRCULATED ROLLS

	BID	ASK		BID	ASK
INDIAN HEAD CENTS	16.75	16.75	BARBER QUARTERS (GOOD/better)	27.50	29.50
LIBERTY HEAD NICKELS	8.50	9.50	STANDING LIBERTY QUARTERS (average circ)	24.00	26.00
BUFFALO NICKELS	3.60	3.90	STANDING LIBERTY QUARTERS (VG/better)	28.00	30.00
BARBER DIMES (average circ)	20.00	22.00	BARBER HALVES (average circ)	37.50	40.00
BARBER DIMES (GOOD/better)	22.50	24.50	BARBER HALVES (GOOD/better)	42.00	45.00
MERCURY DIMES	7.50	8.25	WALKING LIBERTY HALVES	14.50	15.00
BARBER QUARTERS (average circ)	25.00	27.00	MORGAN/PEACE DOLLARS (VG/better)	54.50	56.00

MISCELLANEOUS CHOICE BU TYPE COINS

(Superb specimens bring proportionately more than the prices listed below)

Common Date HALF CENTS (Brown Unc)	40.00	45.00	SEATED LIBERTY DIMES (with arrows) 1853-55	180.00	197.50
Common Date HALF CENTS (BU)	135.00	150.00	SEATED LIBERTY DIMES (legend obv.)	60.00	65.00
Common Date LARGE CENTS (Brown Unc)	47.50	52.50	SEATED LIBERTY DIMES (arrows) 1873-74	215.00	230.00
Common Date LARGE CENTS (BU)	145.00	162.50	BARBER DIMES	40.00	43.00
FLYING EAGLE CENTS	155.00	170.00	TWENTY-CENT PIECES	240.00	260.00
COPPER-NICKEL CENTS (1859)	125.00	135.00	BUST QUARTERS (large size)	1000.00	—
COPPER-NICKEL CENTS (1860-64)	28.00	31.50	BUST QUARTERS (reduced size)	750.00	82.50
INDIAN HEAD CENTS	13.50	15.00	SEATED LIBERTY QUARTERS (no drapery)	500.00	—
TWO-CENT PIECES	55.00	60.00	SEATED LIBERTY QUARTERS (no motto)	150.00	165.00
THREE-CENT PIECES (Nickel)	25.00	28.00	SEATED LIBERTY QUARTERS (arrows & rays)	435.00	—
THREE-CENT PIECES (Silver) Type I	27.50	72.50	SEATED LIBERTY QUARTERS (with arrows) 1854-55	240.00	260.00
THREE-CENT PIECES (Silver) Type II	265.00	—	SEATED LIBERTY QUARTERS (with motto)	140.00	155.00
THREE-CENT PIECES (Silver) Type III	67.50	72.50	SEATED LIBERTY QUARTERS (with arrows) 1873-74	240.00	260.00
SHIELD NICKELS (with rays)	100.00	107.50	BARBER QUARTERS	110.00	117.50
SHIELD NICKELS	37.50	41.50	STANDING LIBERTY QUARTERS (Type I) Full Head	80.00	86.50
LIBERTY HEAD NICKELS (no cents)	12.50	14.00	STANDING LIBERTY QUARTERS (Type II)	30.00	33.00
LIBERTY HEAD NICKELS	24.00	27.00	STANDING LIBERTY QUARTERS (Type II) Full Head	50.00	55.00
BUFFALO NICKELS (Type I)	11.00	12.50	BUST HALF DOLLARS	150.00	165.00
BUST HALF DIMES	135.00	150.00	BUST HALF DOLLARS (reeded edge)	275.00	300.00
SEATED LIBERTY HALF DIMES (no stars)	245.00	265.00	SEATED LIBERTY HALF DOLLARS (no drapery)	1000.00	—
SEATED LIBERTY HALF DIMES (no drapery)	120.00	130.00	SEATED LIBERTY HALF DOLLARS (no motto)	185.00	200.00
SEATED LIBERTY HALF DIMES (stars obv.)	65.00	70.00	SEATED LIBERTY HALF DOLLARS (arrows & rays)	875.00	—
SEATED LIBERTY HALF DIMES (arrows)	110.00	120.00	SEATED LIBERTY HALF DOLLARS (with arrows) 1854-55	275.00	300.00
SEATED LIBERTY HALF DIMES (legend obv.)	60.00	65.00	SEATED LIBERTY HALF DOLLARS (with motto)	170.00	185.00
BUST DIMES (large size)	750.00	—	SEATED LIBERTY HALF DOLLARS (with arrows) 1873-74	335.00	365.00
BUST DIMES (reduced size)	400.00	430.00	BARBER HALF DOLLARS	220.00	240.00
SEATED LIBERTY DIMES (no stars)	575.00	625.00	SEATED LIBERTY DOLLARS (no motto)	250.00	270.00
SEATED LIBERTY DIMES (no drapery)	150.00	165.00	SEATED LIBERTY DOLLARS (with motto)	240.00	260.00
SEATED LIBERTY DIMES (stars obv.)	65.00	70.00	TRADE DOLLARS	175.00	190.00

MISCELLANEOUS CHOICE PROOF TYPE COINS

(Superb specimens bring proportionately more than the prices listed below)

INDIAN HEAD CENTS	38.00	41.50	MERCURY DIMES	20.00	22.50
TWO-CENT PIECES	95.00	105.00	TWENTY-CENT PIECES	300.00	325.00
THREE-CENT PIECES (Nickel)	39.00	42.50	SEATED LIBERTY QUARTERS	145.00	160.00
THREE-CENT PIECES (Silver) Type III	125.00	140.00	SEATED LIBERTY QUARTERS (with arrows) 1873-74	300.00	325.00
SHIELD NICKELS	52.50	57.50	BARBER QUARTERS	150.00	165.00
LIBERTY NICKELS (no cents)	46.00	49.50	SEATED LIBERTY HALVES	175.00	190.00
LIBERTY NICKELS	42.00	45.00	SEATED LIBERTY HALVES (with arrows) 1873-74	410.00	440.00
BUFFALO NICKELS	125.00	135.00	BARBER HALVES	240.00	262.50
SEATED LIBERTY HALF DIMES	75.00	80.00	WALKING LIBERTY HALVES	60.00	65.00
SEATED LIBERTY DIMES	75.00	80.00	SEATED LIBERTY DOLLARS	340.00	370.00
SEATED LIBERTY DIMES (with arrows) 1873-74	275.00	300.00	MORGAN DOLLARS	210.00	225.00
BARBER DIMES	95.00	102.50	TRADE DOLLARS	325.00	360.00

MARKET CLOSING PRICES BU SILVER DOLLARS

SINGLES					ROLLS					SINGLES					ROLLS				
Mint	BID	ASK	BID	ASK	Mint	BID	ASK	BID	ASK	Mint	BID	ASK	BID	ASK	Mint	BID	ASK	BID	ASK
MORGAN DOLLARS										PEACE DOLLARS									
1878-81f	416	12.00	13.00	227.50	235.00	1896-O	4.900	75.00	79.00	1350.00									
1878-71f	10.094	5.25	5.75	102.50	107.50	1896-S	5.000	230.00	215.00										
1878-78f		11.50	12.50	220.00	232.50	1897-P	2.823	5.50	6.00	102.50		107.50							
1878-CC	2.212	15.50	16.50	310.00	325.00	1897-O	4.004	50.00	53.50	900.00									
1878-S	9.774	5.00	5.50	95.00	100.00	1897-S	5.825	13.50	15.00	260.00	+	275.00							
1879-P	14.807	4.00	4.35	78.00	81.50	1898-P	5.885	5.00	5.50	94.00		98.50							
1879-CC	.756	220.00	235.00			1898-O	4.440	3.85	4.10	76.00	+	79.50							
1879-O	2.887	7.00	7.75	135.00	142.50	1898-S	4.102	37.50	39.50	675.00									
1879-S	9.110	3.80	4.10	74.00	77.50	1899-P	.331	22.00	23.50	430.00	+	450.00							
1880-P	12.601	4.25	4.75	81.00	84.00	1899-O	12.290	3.85	4.10	74.00	+	77.50							
1880-CC	.591	63.50	66.50	1200.00		1899-S	2.562	85.00	90.00	1600.00	+								
1880-O	5.305	7.00	7.75	135.00	142.50	1900-P	8.831	4.00	4.35	78.00		81.50							
1880-S	8.900	3.70	4.00	72.00	75.00	1900-O	12.590	3.85	4.10	75.00	+	78.50							
1881-P	9.164	4.40	4.85	84.00	87.50	1900-S	3.510	33.00	35.50	640.00									
1881-CC	.296	71.00	75.00	1325.00		1901-P	6.963	140.00	150.00										
1881-O	5.708	3.70	4.00	72.00	75.00	1901-O	13.320	3.85	4.10	75.00	+	78.50							
1881-S	12.760	3.70	4.00	72.00	75.00	1901-S	2.284	50.00	53.50	950.00									
1882-P	11.101	3.60	3.90	70.00	73.50	1902-P	7.995	13.00	14.50	260.00	+	275.00							
1882-CC	1.133	31.00	33.00	585.00	620.00	1902-O	8.636	3.85	4.10	75.00	+	78.50							
1882-O	6.090	3.75	4.05	73.00	76.50	1902-S	1.530	97.50	102.50	1850.00									
1882-S	9.250	3.70	4.00	72.00	75.00	1903-P	4.653	7.00	7.75	135.00	+	142.50							
1883-P	12.291	3.60	3.90	70.00	73.00	1903-O	4.450	27.00	29.00	535.00	+	565.00							
1883-CC	1.204	31.00	33.00	585.00	620.00	1903-S	1.241	525.00											
1883-O	8.725	3.60	3.90	70.00	73.00	1904-P	2.789	16.00	17.50	310.00		335.00							
1883-S	6.250	85.00	90.00	1600.00		1904-O	3.720	3.85	4.10	74.00	+	77.50							
1884-P	14.071	3.60	3.90	70.00	73.00	1904-S	2.301	215.00	230.00										
1884-CC	1.136	31.00	33.00	585.00	620.00	1921-P	44.690	3.10	3.35	59.00		62.00							
1884-O	9.730	3.60	3.90	70.00	73.00	1921-D	20.345	6.75	7.50	130.00	+	137.50							
1884-S	3.200	180.00	200.00			1921-S	21.695	5.00	5.50	92.50	+	97.50							
1885-P	17.788	3.60	3.90	70.00	73.00														
1885-CC	.228	55.00	58.00	1075.00	1150.00														
1885-O	9.185	3.60	3.90	70.00	73.00	1921-P	1.006	42.50	45.50	800.00									
1885-S	1.497	17.00	18.50	320.00	340.00	1922-P	51.737	3.15	3.40	62.00	+	64.50							
1886-P	19.964	3.60	3.90	70.00	73.00	1922-D	15.063	6.50	7.25	120.00		127.50							
1886-O	10.710	44.00	47.00	825.00		1922-S	17.475	5.25	5.75	100.00		105.00							
1886-S	.750	36.00	38.50	700.00		1923-P	30.800	3.15	3.40	62.00	+	64.50							
1887-P	20.291	3.60	3.90	70.00	73.00	1923-D	6.811	6.00	6.50	110.00		115.00							
1887-O	11.550	6.25	7.00	122.50	130.00	1923-S	19.020	5.25	5.75	100.00		105.00							
1887-S	1.771	16.50	18.00	315.00	330.00	1924-P	11.811	3.85	4.15	75.00		78.00							
1888-P	19.184	3.60	3.90	70.00	73.00	1924-S	1.728	43.00	46.50	850.00									
1888-O	12.150	5.50	6.00	107.50	112.50	1925-P	10.198	3.85	4.15	75.00		78.00							
1888-S	.657	36.50	39.00	710.00		1925-S	1.610	21.50	23.50	410.00									
1889-P	21.727	3.60	3.85	70.00	73.00	1926-P	1.939	10.00	11.00	190.00		200.00							
1889-CC	.350	1100.00	1200.00			1926-D	2.349	8.50	9.25	165.00		175.00							
1889-O	11.875	11.50	12.50	215.00	230.00	1926-S	6.980	10.50	11.50	200.00		212.50							
1889-S	.700	33.50	36.00	640.00		1927-P	.848	21.50	23.00	415.00		435.00							
1890-P	16.803	4.50	5.00	86.00	90.00	1927-D	1.269	32.00	34.50	610.00									
1890-CC	2.309	27.00	29.00	530.00	560.00	1927-S	.866	42.50	47.50	825.00									
1890-O	10.701	10.00	11.00	190.00	200.00	1928-P	.361	92.00	96.50	1750.00									
1890-S	8.230	10.00	11.00	190.00	200.00	1928-S	1.632	31.00	33.50	600.00									
1891-P	8.694	10.50	11.50	200.00	210.00	1934-P	.954	21.00	22.50	400.00									
1891-CC	1.618	27.00	29.00	520.00	560.00	1934-D	1.570	29.00	31.50	560.00									
1891-O	7.955	11.50	12.50	220.00	235.00	1934-S	1.011	360.00	390.00										
1891-S	5.296	12.00	13.00	230.00	245.00	1935-P	1.576	18.50	20.00	350.00		390.00							
1892-P	1.037	30.00	32.50	560.00		1935-S	1.964	57.50	61.00	1100.00	+								
1892-CC	1.352	72.00	76.00	1400.00															
1892-O	2.744	20.00	21.50	385.00	410.00														
1892-S	1.200	3750.00																	
1893-P	.379	75.00	79.00	1450.00															
1893-CC	.677	260.00	280.00																
1893-O	.300	235.00	250.00																
1893-S	.100	6500.00																	
1894-P	.111	250.00	265.00																
1894-O	1.723	90.00	95.00	1650.00															
1894-S	1.260	75.00	79.00	1450.00															
1895-P	.013	4500.00	4750.00																
1895-O	.450	525.00																	
1895-S	.400	600.00																	
1896-P	9.977	4.00	4.35	72.00	75.00														

SINGLE AND ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1941 to date	16.00	17.50	785.00	825.00				
Jefferson Nickels - 1938 to date	76.00	80.00	3000.00	3200.00	17.00	18.00	640.00	675.00
Wartime Nickels (11 rolls)	19.50	21.00	745.00	780.00			60.00	64.00
Mercury Dimes - 1934 - 45	130.00	142.50	6000.00				285.00	300.00

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Strictly BU Quarters: 27 pieces
41-P-\$41; Lot: (2) 42-P, (2) 42-S,
(4) 43-P, (5) 45-P, (2) 46-P,
(5) 47-P-\$55; Lot: (5) 48-P,
(3) 48-S, 51-P, 52-D, (4) 52-S,
(2) 53-D, (14) 53-S-\$30;
Lot: (11) 54-D, 54-S, (4) 55-P,
(4) 55-D, (7) 58-P, 60-PD, 61-PD,
62-P, 63-PD, 64-PD-\$26

Indian Cent rolls - cull-free G/VG
\$16.00 per (4 available)

Nice circ DIME ROLLS: 27-S
G/VG-\$15; 28-S G/F-\$14;
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\$18.50; (3) 38-D VG/VF-\$25;
(3) 38-S VG/VF-\$11; 39-S
VG/VG-\$9.50

Strictly BU Roosevelt: (16) 46-P,
(3) 46-D, (7) 46-S, (4) 47-P, (5)
47-S, 49-S, (6) 50-P, (5) 50-D,
(1) 50-S, (4) 51-P, (4) 51-D, (12)
52-P, (13) 52-D, (16) 52-S, (2)
53-P, 53-D, (15) 53-S, (7) 54-P,
(9) 54-D, (11) 54-S, (18) 55-P,
55-D, 55-S-\$115.00

HALF ROLLS---Choice BU
DIMES---47-S-\$19; 50-P-\$36;
50-D-\$36; 50-S-\$155.00

FULL ROLLS---Choice BU
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48-D-\$44; 54-P-\$8.50

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15-P	.35
15-D, 16-S, 21-S, 24-S	.25
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12, 26-D, 28-S, 31	.07
11, 13, 14, 27-D	.05

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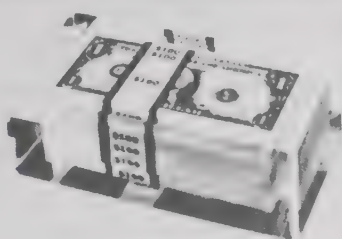
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"The Little Pumpkin" - Gene Sanders
Jon, Patti and Chad Evans
Dave Pigott
Steve Ivy "Mr. Fashion" himself
Lyn Knight
Larry Hanks
Brian, Tony and "Bubbah" Jenner
That's the list for '72! "Special" message for all of the above:
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AU-55 "Slider" 1858 3c silver. 99% lustre. Nearly fully struck.	
9 out of 10 would call "MS-60"	\$200.00
AU-55 "Slider" 1833 1/10c. Apx. 85-90% lustre. Some rev.	
weakness as normal	\$ 80.00
MS-60 1871-S 1/10c. Strictly mint-state and as such very	
scarce	\$ 80.00
AU-55 "Slider" 1831 Bust 10c. 75-80% lustre. Sharply struck	
at only	\$185.00
AU-55 "Slider" 1915-S 50c	\$150.00
MS-60 1916 50c lightly toned around rim	\$ 95.00
MS-65 1886-O \$1 FULLY STRUCK	\$ 60.00
MS-60+ 1927-S \$1 FULL STRIKE	\$ 50.00
MS-60+ 1928 Hawaii 50c. Undoubtedly one of finer ones on	
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1854-55 Arrows Quarters

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1853 Arrows and Rays half dollars

1854-55 Arrows Half Dollars

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The Year 1973

February 9, 1973

THE MARKET IN DEPTH

by Allen Harriman

Take a quick look at the prices for U.S. gold! Bids are up—up—up across the charts and the demand far exceeds the current meager supply. Collector interest in truly gem examples of common dates of all denominations is pushing bid levels to unprecedented heights. “Type sets” are being assembled at a great rate—and the once “inexhaustible” supply of really choice common date gold pieces seems to have come to somewhat of an end. This week’s prices in the bid column for “gem BU” pieces reflect advances in the \$10-\$15 range for practically every issue from the scarce \$1 pieces through \$10 Indians (the rare “Type II” \$1 piece is up another \$50!) Actually, if a superb “Type II” gold dollar were to be listed on the Teletype circuits for, say \$2,000 it probably would be sold within a surprisingly short time—such is the demand for extraordinary coins!

And not only have the “gem BU” gold pieces reached new heights this week, but the very strong demand for EF/AU and Uncirculated coins in quantity has also moved bid levels ahead as much as \$5 to \$10 per coin. As an example, the bid for \$2½ Indians in “Uncirculated” condition has moved from \$52 to \$62 in one week—and the result of this gain of approximately 20% in a matter of just a few days has resulted in only the most scattered transactions. While on the subject of \$2½ Indian gold pieces, it should be pointed out that in “gem BU” condition, this coin has advanced from \$60 to \$75 bid this week—and this had long been considered by many to be one of the two or three most plentiful of U.S. gold coins!

Although it is a subject which should be treated separately, rare gold is also enjoying exceedingly strong demand. The better dates in the later series as well as earlier “type” pieces are appearing more frequently each week on the extensive buying lists. Again, let it suffice to say that the owner of a choice or rare gold coin is in the driver’s seat in today’s market!

The rest of the market, by the way, is far from taking a back seat to the activity in gold. BU rolls are booming—from Buffalo nickels through silver dollars! The pressure on commems shows no sign of lessening—“type” is as impossible as ever—and Proof sets are getting into the act. The current coin market is the most active—in a general, overall sense—that the *Coin Dealer Newsletter* has ever reported and we began publication in mid-1963!

THIS WEEK’S MARKET

CENTS: Choice Proof Indian head cents look like a good bet at today’s price level of \$38 to \$42—but gem, unspotted specimens are not easy to locate. Two-cent pieces in choice Proof condition are bid this week at a higher \$100—but again,

blemish-free examples are few and far between on the Teletype circuits.

NICKELS: A sudden realization that choice original Buffalo nickel rolls are not around in any quantity has pushed the minimum bid up to the \$140 level; still, relatively few rolls have changed hands. In the wartime series, bids are up again—with the BU roll set in strong demand at \$800 (an occasional dealer offers to pay “ask” in attempting to find a roll set—but so far to no avail).

1942-P (t2)- Bid now \$190; 1942-S- Bid now \$115

1944-D- Often quite elusive; bid reaches \$65

1945-P- Another tough one when the action starts; bidders offer \$57

DIMES: The BU roll set of Mercury dimes—complete from 1934 through 1945 (without the “micro-S”)—is now bid at a record setting \$7,250; needless to say, none have been offered. The BU “short set” from 1941 through 1945 is in demand at \$675—with \$44 now the minimum bid for any date! Demand remains quite strong in the Roosevelt series—with the BU roll set suddenly on “want lists” at \$2,900!

1949-P- Bid hits the \$375 mark; still virtually impossible to find!

1949-D- Up \$10—at \$225 bid

1949-S- Up \$15—at \$565 bid

1950-S- Bid now \$365; 1951-S- Bid now \$260

QUARTERS: Numerous early date rolls remain on dealer buying lists—and, of course (as with the dimes and halves) all the late dates have advanced in view of the skyrocketing bids for common date silver coins. “Type II” Standing Liberty quarters, by the way, aren’t as plentiful as they once seemed to be—with “average strikes” now bid at \$34 and “Full Head” specimens at \$55.

1934-P- Bid at \$300; no rolls are available

1937-D- Also nearly impossible to locate; bid this week is \$385

1949-P- Bid at \$270; 1951-S- Bid at \$180

HALVES: Virtually every Walking Liberty roll from 1934 through 1947 has registered substantial gains this week—with the minimum bid for “common date” Philadelphia Mint rolls now \$115. The single “short set” (1941-47) is bid now at \$205—with dealers offering to pay \$4,000 for a choice roll of each date in this 20 coin set! The Franklins, too, have come in for their share of the action—with most dates enjoying plus signs this week.

DOLLARS: Dealers will now pay a minimum of \$55 for any BU Morgan roll (except, of course 1921-P). Demand is so phenomenal, in fact, that the seller can practically “name his price” for any BU roll in either the Morgan or Peace dollar series—especially if the roll is a slightly better date in choice condition. *The real scarce to rare issues are simply not being offered for*

sale at all. One dealer, as an example, offered to pay \$25,000 for a BU roll set of Peace dollars (this is about \$5,000 over the total bid prices for the individual rolls!) Changes are far too extensive to summarize here.

PROOF SETS: Dealer—and investor—interest is obviously on the increase; the earlier dates are, as always, wanted in top condition—and now the “investment” issues (particularly 1956-60) are wanted in quantity.

1956- Sales at \$7.65; 1957- Sales as high as \$5.25

1958- Bid reaches \$9; 1959- Bid reaches \$5

1970S- Quantity transactions noted around \$8.35

1970 Mint Set- Traded regularly around \$14.50

COMMEMORATIVES: The tough, low-mintage issues continue to elude the many anxious dealers who bid higher prices day after day. Some dealers seem to feel that the present price level of about \$10,000 for the complete 144-piece silver commem set is a “taking off point”—and that more and more serious collectors are becoming interested in either extending their “type sets” into *complete* sets or just plain starting from scratch at this point. Don’t forget, it is only *possible* to assemble just over 2,000 complete commem sets!

U.S. GOLD: (Common dates) Prices soar—particularly for “gem BU” pieces. Those few superb specimens which are offered often carry price tags of anywhere from double to four times the *Guide Book* valuations!

* * *

April 13, 1973

THE MARKET IN DEPTH

by Allen Harriman

With this week’s issue we begin Teletype market coverage of both the \$5 and \$10 Indian gold series. This new chart will alternate each week with another new chart that will carry bid-ask price levels for both the \$2½ Indian gold series and our usual coverage of the \$20 Saint-Gaudens issues. More and more dealers are finding that they have collector/investors who are interested in assembling date sets of from one to all four of these series. Needless to say, completing a “strictly choice BU” set of any of these four denominations is quite an undertaking. There are dates in all of the series except the \$2½ Indians that many dealers say they “have never seen in truly choice BU condition.” Doubtless such specimens exist—but the rarity of some of these issues has certainly long been overlooked by numismatists in general—and by those who have established price levels in various publications.

It should be pointed out that the bids recorded in this issue for both the \$5 and \$10 series are merely a starting point. The dealers who are currently bidding on the Teletype circuits are “feeling out the market”—and so far have had very little luck in picking up the scarce dates in either series. This is true in spite of the fact that virtually all of their bids are already well over the listing in the current “Red Book.” In the \$5 Indians, for instance, the “key” 1929 issue is frequently encountered—appearing quite often in major auctions and occasionally on the Teletype circuits. However, the 1908-S, 1909-O, 1911-D and 1916-S are very rarely seen in the ultimate condition—even though present price levels might indicate that they are only mildly difficult to locate.

The same holds true in the \$10 Indian series (except that the

three late date “keys” are offered far less often than the \$5 of 1929. The 1908 “No Motto,” 1908-S, 1911-D and S, 1913-S, 1915-S and 1916-S specimens are very few and far between—yet the current *Guide Book* listings are in the \$150 to \$200 range. The 1909-O \$5 and the 1911-D \$10, by the way, are perhaps the most elusive coins in their respective series (these are two of the coins which many dealers say they have never encountered in choice BU condition).

Grading is all important when buying coins in these gold series (and this includes the \$2½s). The strikings are often rather weak—and rubbing or “cabinet friction” is sometimes very difficult to detect. Extreme care should be taken when paying “top dollar” for any of the tough dates in these series. Again at the close it should be repeated that current Teletype bid levels are just a beginning—bids are certain to increase rapidly for the overlooked dates when a few more collectors start assembling date sets and dealers try to accommodate them!

* * *

July 13, 1973

THE MARKET IN DEPTH

by Allen Harriman

Some very interesting Teletype bids have been monitored this week. It is obvious that when dealers are attempting to locate really scarce—or exceptionally choice—material, topping current levels with their bids is becoming a rule rather than an exception. One optimistic dealer, for instance, is in the market for a complete BU roll set of Washington quarters—1932 through 1964! The offering price of \$41,000 certainly cannot be considered “bargain hunting” (that works out to \$1,025 per single set)—but chances of finding such a prize are remote indeed—perhaps even at \$50,000!

Even though the total of the bids for the 11 individual gold commems is currently around \$4,100, at least one dealer is willing to pay \$4,250 in order to get a choice complete set—thus saving the time and expense of assembling a set coin by coin.

In another area—one dealer is regularly in the market for “gem BU rolls of fully struck” 1889-O and 1890-O Morgan dollars. Although he is constantly willing to pay “ask”—or even more—for such rolls, no transactions have been registered. This is simply because the New Orleans issues during both of these years were notoriously bad strikes—and the owners of any true gems certainly aren’t going to part with them for anything less than, say, the price for MS-65 specimens.

And while on the subject of silver dollars, it should be noted that Seated Liberty and Trade dollars are receiving more and more bidder attention. The bids for choice BU (MS-65) S.L. dollars have moved up to \$385 for the “No Motto” type and \$375 for the later “With Motto” issue. Since truly superb MS-70 specimens are extremely rare, bidders don’t even bother trying to locate them on the Teletype circuits. Proof Seated dollars, by the way, are quoted this week in the \$490 to \$535 range—and locating pieces without hairlines is again another real challenge. The recent demand for BU Carson City and Proof Trade dollars has now been extended to cover all of the other BU issues—and the “common date” MS-65 coin is now bid at \$245.

Higher silver prices have pushed the bids for silver dollar bags to the following levels: \$5,200 for BU Morgans; \$4,350 for

Peace dollars in BU condition—and \$3,525 for VG/better circulated bags. These prices constitute a small premium over what dealers will pay for single rolls simply as an incentive to pry loose bag quantities.

THIS WEEK'S MARKET

CENTS: A substantial number of buying lists now include Flying Eagles, Indians and Lincolns in "good and better condition"—and the bidders want roll quantities. On the BU side of the ledger, strictly choice BU Flying Eagles are bid around \$310; demand for the 1972/72 Doubled Die cent has advanced this week's bid to the \$80 to \$83 range!

NICKELS: Dealers are having little or no luck in locating choice BU Buffalo rolls at the current bid of \$185 (most of those offered are listed for sale at \$200 or more). "Good and better" early Buffalos, by the way, have been added to the buying lists for early cents. The "hot" 1942-P Proof wartime Jefferson nickel is bid this week at an even higher \$70! Sales remain light and scattered and most price tags for choice pieces are now around \$90! The Jefferson rolls reflect scattered mild losses.

DIMES: Impressive strides have again been registered by the so-called "common date" Mercuries; any Philly roll will now fetch \$82 and mintmarked issues will bring \$86! The pre-1941 rolls are still enjoying strong demand—and single BU sets from 1934 through 1945 have traded this week as high as \$205. The Roosevelts continue to drift lower—yet single sets still change hands in the \$57 to \$60 range.

1937PDS- All three move higher.

1939S- A very tough issue; bid is now \$500.

1949P- Lower—at \$250 bid; 1950S- Also lower; offered at \$435.

QUARTERS: Some of the more easily located Washington rolls are now being listed for sale—but, of course, dealers want the other issues—those which are seldom encountered. The mintmarked pre-1941 singles are still on the march—with surprisingly few transactions resulting from the higher bids.

1937D- The bid is now up to \$680!

1942S- Bids of \$1,000 fail to produce results; singles trade at \$26 to \$27.

1943D- This is a toughie; bid is \$190.

1945D- Bid now \$100; 1949D- Bid now \$200.

HALVES: "Common date" P-mint Walking Liberty rolls again bid at \$170—only a few are available. A couple of mintmarked issues (1943-D, 1944-S) move ahead—while most of the others record moderate trading at current levels. The Franklins follow the Roosevelts in their drift lower—but single BU sets have traded at a higher \$195.

1949D- Offered at \$360; 1951P- Offered at \$152.50.

1952S- This scarce issue is now available at \$335.

1954D- Bucking the trend—with quantity sales at \$25.

DOLLARS: The action in rolls is centered around the common dates in BU—and circulated bags. The better dates continue to reflect a tendency toward lower prices (see "The Market in Depth").

PROOF SETS: The pre-1950 sets are up again—with only widely scattered transactions taking place. The 1950 to 53 sets are basically firm—but from 1954 on prices are lower and large quantities are easily located. Exceptions are the 1973-S set (strong at \$10.50 bid) and the 1970 mint set (steady in the \$16.50 area).

COMMEMORATIVES: Commems are quite actively mixed. Several issues are on "want lists," so naturally it is the others which are frequently listed for sale!

the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XI No. 51

December 21, 1973

Single copy price: \$1.00

SILVER & GOLD TRADING DOMINATES MARKET

This Is The Last Issue Of '73—Happy Holidays

The Market in Depth

ALLEN HARRIMAN

Trading has been moderate—and prices mixed—throughout this pre-Christmas week. Strong advances in the bullion prices of both gold and silver has spurred a considerable amount of activity in related areas. Bullion gold coins—as well as scarce and rare dates—are on the minds (and “want lists”) of many teletype dealers. Circulated bags of “junk” silver were trading as high as \$2225-\$2250 by mid-week; bidders were having considerable difficulty locating bags of BU late date silver issues. As usual, when bullion prices take a sudden jump into new high ground, it is advisable to check daily quotes before making commitments—prices for common material could be substantially changed by the time this issue of the CDN is in your hands. As a matter of fact, teletype dealers are given several commodity reports each day—so they are in a position to know hour by hour fluctuations and to gear their bidding accordingly.

“Christmas trading” has dominated the numismatic area of teletype activity—with bidders trying to fill orders for specific coins in certain grades, birth-year sets, etc. This is standard for the last couple of weeks before the holidays, of course—and many dealers find that locating just the right material in time for Christmas can be very frustrating. It is this time of year that dealers are willing to pay “a little over market” for immediate delivery!

BU Lincoln and Jefferson rolls have begun to interest a few dealers and investors. Bidding is still in the “bargain hunting” stage—and fairly extensive selling lists are still regularly monitored. However, certain dates are now missing from these lists and bargain “lots” are encountered far less often. This is particularly true for the Wartime Jeffersons and some of the semi-key issues which are now priced at only a fraction of their former levels. In addition, bidding has been noted for a number of Lincoln rolls in the 1941 to date group. Dealers want choice rolls—and it is the key word “choice” that is often the stumbling block to sales. A large portion of the available Lincoln rolls are far from choice. Locating truly choice Lincolns in the 40's and early 50's is much, much more of a project than today's price tags might indicate.

NOTE: Beginning in January, there will be a nominal increase in CDN subscription rates—DUE TO YET ANOTHER ADVANCE IN POSTAL RATES. The cost of subscriptions will be raised ONLY THE EXACT AMOUNT OF THE POSTAGE INCREASE—one dollar per year. (See the new rates in the coupon on page two.) So far, the Coin Dealer Newsletter has managed to absorb the substantial inflation which has affected all other areas of production during 1973. THIS SMALL INCREASE IN SUBSCRIPTION RATES WILL BE PASSED ON DIRECTLY AND IN FULL TO THE U.S. POSTAL SERVICE!

THIS IS THE LAST ISSUE FOR 1973. As in past years, the CDN office staff will take a short vacation (Christmas week—when teletype trading is at a minimum and many dealers are also closed for a few days. We wish all of our readers a happy holiday season and a healthy and prosperous 1974!

This Week's Market

CENTS: A bit more interest (and several small gains) for the BU Lincoln rolls; circulated Indians and earlier Lincolns remain on “want lists” (very few sellers seem ready to part with this material at current levels). Late date bags, by the way, are still enjoying strong bidding and higher prices—some of the gains are:

1956P - Bid now \$2.60; 1967P - Bid now \$1.80

1970D, 71P & D - All are bid at \$1.60; few transactions noted

NICKELS: Buffalo rolls score another advance—the minimum bid for choice original rolls is now \$215; Wartime Jeffersons are also on the move—with dealers in the market for “up to ten rolls” of most dates. Single BU Jefferson sets traded during the week as high as \$100; the 1942 Wartime proof is bid at \$30.

1938D (B) - Sales registered this week at \$220

1942P (2) - Bids of \$305 produce no results

1943S - Bid now \$52; 1945S - Bid now \$37

DIMES: The Mercury rolls are steady; a few plus signs have been recorded by the Roosevelt in mildly increased trading. Complete Mercury sets in “good or better” are bid at \$100—or \$175 with the 1942/41 overdate.

1950P - Sales at \$77.50; 1951P - Sales at \$52.50

1955P - Sales at \$35; 1955D - Sales at \$21

QUARTERS: Not very much action for the Washingtons—except for the ever-popular 55-D and 58-P rolls and several of the later dates which are priced at just a dollar or two over silver value. Circulated (VG/better) 32-D & S's are, as usual, on buying lists—wanted in quantity at around \$25-\$27 each. A few investors are also in the market for circulated rolls and roll sets.

1955D - Sales at \$80; 1958P - Sales at \$35

HALVES: Price cutting for the Walking Liberty rolls seems to have been curtailed—a few “common date” P-mint rolls traded during the week around \$165. Prices are thoroughly mixed for the active Franklins—with almost every date getting into the act one way or another. The minimum bid this week for any Franklin roll is \$24.50 and even at that price there aren't many sellers.

1949PDS - These three edge forward as current low price tags attract some attention

1951S - Lower—ask is \$180; 1952S - Also lower—for sale at \$260
1953P - Bid now \$177.50; 1955P - Bid now \$112.50

DOLLARS: Very few changes. With the healthy increase in the price of silver bullion, “want lists” for common date rolls have begun to lengthen—but dealers still expect to buy at “bid” (so far, they have been moderately successful). The 1973 Eisenhower proof (40%) is regularly bid at \$15—with practically none changing hands.

PROOF SETS: Christmas buying dominates this area of the market—numerous teletype dealers need a few of most of the later issues. Many small transactions noted—all within current bid-ask ranges. The '70 and '73 mint sets are moderately traded around \$14.50 and \$18.50.

COMMEMORATIVES: Very quiet—after last week's extremely extensive rash of minus signs. A few tentative bids were monitored throughout the week; buyers are obviously trying to “pick the bottom”—to be ready for any new upswing in the coming months.

U.S. GOLD: (Common dates)

	XF/AU		UNC		Gem BU	
	BID	ASK	BID	ASK	BID	ASK
\$ 1.00 (I)	97.50	+ 103.00	165.00	180.00	275.00	295.00
\$ 1.00 (II)	330.00	+ 360.00	1400.00	1550.00	2500.00	2750.00
\$ 1.00 (III)	97.50	+ 103.00	165.00	180.00	280.00	300.00
\$ 2½ (L)	65.00	69.00	87.50	92.50	120.00	127.50
\$ 2½ (I)	57.50	+ 61.50	80.00	85.00	120.00	127.50
\$ 3.00	310.00	335.00	700.00	750.00	1000.00	1150.00
\$ 5.00 (L)	55.00	+ 58.50	60.00	+ 63.50	90.00	95.00
\$ 5.00 (I)	65.00	+ 69.00	95.00	100.00	165.00	180.00
\$10.00 (L)	85.00	+ 89.00	88.00	+ 92.00	120.00	127.50
\$10.00 (I)	110.00	115.00	120.00	126.50	145.00	157.50
\$20.00 (L)	176.00	+ 180.00	183.00	+ 187.00	200.00	+ 215.00
\$20.00 (SG)	179.00	+ 183.00	185.00	+ 189.00	195.00	+ 210.00

FOREIGN GOLD: Usually traded in quantity in AU/BU condition.

Belgium 20 Fr.	28.50	+ 30.50	Mexico 10 Pesos	32.50	+ 34.50
Columbia 5 Pesos	36.00	38.00	5 Pesos	16.25	+ 17.50
France 20 Fr.	29.00	+ 31.00	2½ Pesos	8.25	+ 8.75
Germany 20 Marks	42.00	45.00	2 Pesos	6.50	+ 6.95
England Sovs.	40.00	+ 41.50	N.E. Indies 1 Du.	15.00	+ 16.25
Hungary 20 Krona	26.50	+ 28.50	Nether. 10 Gu.	29.00	+ 31.00
Mexico			Peru 1 Libra	37.00	+ 39.00
50 Pesos (early)	165.00	+ 172.00	Russia 5 Rubles	19.75	21.25
50 Pesos (late)	156.00	+ 160.00	10 Rubles	44.00	+ 47.50
20 Pesos	65.00	+ 68.50	Swiss 20 Fr.	33.50	+ 35.50
			Tunisia 20 Fr.	25.50	+ 27.50

EARLY SINGLES: Prices for BU singles of dates rarely traded by the roll.

Nickels			1937-S	60.00	63.50
1934-D	14.00	15.00	1938-P	32.50	35.00
1939-D	34.00	- 36.50	1938-S	25.00	27.00
Dimes			1939-S	28.00	30.00
1934-D	24.00	26.00	1940-D	37.00	40.00
1935-D	26.00	38.00	Half Dollars		
1936-D	21.50	23.50	1934-D	40.00	43.00
Quarters			1934-S	117.50	125.00
1932-P	17.50	19.00	1935-D	60.00	63.50
1932-D	295.00	320.00	1935-S	85.00	90.00
1932-S	115.00	122.50	1936-D	26.00	28.50
1934-D	58.00	62.00	1936-S	55.00	58.50
1935-D	56.50	60.00	1937-D	86.00	90.00
1935-S	25.00	27.00	1937-S	65.00	68.50
1936-D	170.00	185.00	1938-P	37.00	40.00
1936-S	26.00	28.00	1938-D	225.00	245.00
1937-D	19.00	20.50	1939-S	33.00	35.50

CANADIAN PROOFLIKE SETS:

1954	85.00	90.00	1964	3.50	+ 3.75
1955	68.00	72.00	1965	3.50	+ 3.75
1956	35.00	37.50	1966	3.50	+ 3.75
1957	25.00	27.00	1967	6.40	6.80
1958	25.00	27.00	1968	2.15	2.25
1959	10.50	11.25	1969	2.65	2.90
1960	8.00	8.50	1970	4.50	4.75
1961	6.75	7.10	1971	4.50	4.75
1962	4.15	4.40	1972	4.75	5.00
1963	3.60	+ 3.85	1973	4.50	4.75

U.S. circ silver bid 118%-122%; Canadian circ silver bid 74%-78%;
Wartime nickels bid \$5.95-\$6.15.

the COIN DEALER newsletter

(published weekly)

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THE COIN DEALER NEWSLETTER reports the national coin market as it closed Friday afternoon. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the price in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

ADVERTISING RATES:

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COMMEMORATIVES

Year		BID	ASK	Year		BID	ASK
1893	Isabella Quarter	135.00	142.50	1934-D	Oregon Trail	34.00	36.50
1900	Lafayette Dollar	440.00	475.00	1936	Oregon Trail	64.00	67.50
1921	Alabama-2x2	220.00	237.50	1936-S	Oregon Trail	76.00	80.00
1921	Alabama	120.00	127.50	1937-D	Oregon Trail	37.00	40.00
1936	Albany	110.00	117.00	1938	Oregon Trail-PDS set	95.00	100.00
1937	Antietam	110.00	116.50	1939	Oregon Trail-PDS set	275.00	300.00
1935	Arkansas-PDS set	88.00	92.00		Oregon Trail-Type coin	27.00	29.50
1936	Arkansas-PDS set	88.00	92.00	1915-S	Panama-Pacific	260.00	280.00
1937	Arkansas-PDS set	92.50	97.00	1920	Pilgrim	25.00	27.50
1938	Arkansas-PDS set	150.00	160.00	1921	Pilgrim	55.00	58.50
1939	Arkansas-PDS set	675.00	725.00	1936	Rhode Island-PDS set	105.00	111.50
	Arkansas-Type coin	27.50	30.00		Rhode Island-Type coin	35.00	37.50
1936	Bay Bridge	35.00	37.50	1937	Roanoke	51.50	55.00
1934	Daniel Boone	35.00	37.50	1936	Robinson-Arkansas	38.00	41.00
1935/34	Daniel Boone-PDS set	800.00	860.00	1935-S	San Diego	35.00	37.50
1935	Daniel Boone-PDS set	115.00	122.00	1936-D	San Diego	38.00	41.00
1936	Daniel Boone-PDS set	115.00	122.00	1926	Sesquicentennial	31.00	33.50
1937	Daniel Boone-PDS set	320.00	350.00	1935	Spanish Trail	385.00	420.00
1938	Daniel Boone-PDS set	625.00	670.00	1925	Stone Mountain	15.00	16.50
	Daniel Boone-Type coin	35.00	37.50	1934	Texas	30.00	32.50
1936	Bridgeport	32.50	35.00	1935	Texas-PDS set	90.00	94.50
1925-S	California Jubilee	34.50	37.00	1936	Texas-PDS set	90.00	94.50
1936	Cincinnati-PDS set	550.00	595.00	1937	Texas-PDS set	102.50	108.00
	Cincinnati-Type coin	190.00	200.00	1938	Texas-PDS set	260.00	287.50
1936	Cleveland-Great Lakes	21.50	23.50		Texas-Type coin	30.00	32.50
1936	Columbia-PDS set	230.00	252.50	1925	Ft. Vancouver	215.00	235.00
	Columbia-Type coin	79.00	82.50	1927	Vermont	51.00	54.50
1892	Columbian Exposition	16.00	17.50	1946	B.T. Washington-PDS set	15.50	17.00
1893	Columbian Exposition	16.00	17.50	1947	B.T. Washington-PDS set	21.00	23.00
1935	Connecticut	82.00	86.00	1948	B.T. Washington-PDS set	38.00	41.00
1936	Delaware	55.00	58.50	1949	B.T. Washington-PDS set	60.00	63.50
1936	Elgin	50.00	53.50	1950	B.T. Washington-PDS set	54.00	57.50
1936	Gettysburg	66.50	70.00	1951	B.T. Washington-PDS set	54.00	57.50
1922	Grant-with star	400.00	435.00		B.T. Washington-Type coin	4.75	5.25
1922	Grant	36.00	39.00	1951	Washington-Carver-PDS set	34.00	36.50
1928	Hawaiian	650.00	700.00	1952	Washington-Carver-PDS set	39.00	42.00
1935	Hudson	340.00	370.00	1953	Washington-Carver-PDS set	58.00	61.50
1924	Huguenot-Walloon	38.00	41.00	1954	Washington-Carver-PDS set	34.00	36.50
1946	Iowa	34.00	37.00		Washington-Carver-Type coin	4.50	5.00
1925	Lexington-Concord	26.00	28.50	1936	Wisconsin	50.00	53.50
1918	Lincoln-Illinois	37.00	40.00	1936	York County	47.00	50.00
1936	Long Island	24.00	26.00				
1936	Lynchburg	65.00	68.50				
1920	Maine	55.00	58.50				
1934	Maryland	44.00	47.00				
1921	Missouri-2x4	375.00	410.00				
1921	Missouri	325.00	355.00				
1923-S	Monroe	45.00	48.00				
1938	New Rochelle	127.50	135.00				
1936	Norfolk	115.00	121.50				
1926	Oregon Trail	27.00	29.50				
1926-S	Oregon Trail	27.00	29.50				
1928	Oregon Trail	42.00	45.00				
1933-D	Oregon Trail	90.00	95.00				

GOLD

1903	La. Purchase/Jefferson	180.00	192.50
1903	La. Purchase/McKinley	175.00	187.50
1904	Lewis & Clark	750.00	800.00
1905	Lewis & Clark	750.00	800.00
1915-S	Pan-Pacific \$1.00	185.00	197.50
1915-S	Pan-Pacific \$2.50	675.00	725.00
1916	McKinley	195.00	210.00
1917	McKinley	210.00	225.00
1922	Grant	450.00	485.00
1922	Grant-with star	440.00	475.00
1926	Sesquicentennial \$2.50	155.00	165.00

The prices listed below are for "choice BU" specimens---approximately MS-65 coins. Superb pieces (MS-70) will bring more---often substantially more---and "UNC" coins of lesser quality will sell for lower prices. Accurate grading is extremely important in these gold series.

THE \$5 INDIAN HEAD GOLD SERIES

	BID	ASK
1908	130.00	140.00
1908-D	140.00	150.00
1908-S	625.00	—
1909	130.00	140.00
1909-D	130.00	140.00
1909-O	1300.00	—
1909-S	225.00	250.00
1910	140.00	150.00
1910-D	175.00	190.00
1910-S	150.00	162.50
1911	140.00	150.00
1911-D	610.00	—
1911-S	195.00	210.00
1912	150.00	162.50
1912-S	195.00	210.00
1913	150.00	162.50
1913-S	295.00	325.00
1914	160.00	175.00
1914-D	160.00	175.00
1914-S	195.00	210.00
1915	150.00	162.50
1915-S	265.00	290.00
1916-S	350.00	400.00
1929	2550.00	—

THE \$10 INDIAN HEAD GOLD SERIES

1907 W.E. - periods	3200.00	—
1907 R.E. - periods (proof)	12,000.00	—
1907 no periods	400.00	450.00

THE \$10 INDIAN HEAD GOLD SERIES

	BID	ASK
1908 no motto	775.00	—
1908-D no motto	400.00	450.00
—with motto type—		
1908	160.00	172.50
1908-D	170.00	182.50
1908-S	550.00	—
1909	170.00	182.50
1909-D	175.00	187.50
1909-S	190.00	205.00
1910	160.00	172.50
1910-D	160.00	172.50
1910-S	170.00	182.50
1911	165.00	177.50
1911-D	875.00	—
1911-S	435.00	490.00
1912	165.00	177.50
1912-S	180.00	195.00
1913	160.00	172.50
1913-S	325.00	360.00
1914	165.00	177.50
1914-D	160.00	172.50
1914-S	180.00	195.00
1915	160.00	172.50
1915-S	400.00	450.00
1916-S	400.00	450.00
1920-S	7500.00	—
1926	135.00	142.50
1930-S	4600.00	—
1932	135.00	142.50
1933	18,500.00	—

MARKET CLOSING PRICES

* Refer to "Early Signs" of THIS WEEK'S MARKET

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK
1934-P	219.1	40.00	43.00	20.2	335.00	365.00	24.1	550.00	595.00	32.0	360.00	390.00	7.0	400.00	435.00
1934-D	28.4	250.00	270.00	7.5	*		6.8	*		3.5	*		2.4	*	
1934-S	NM			NM			NM			NM			3.7	*	
1935-P	215.4	19.50	21.00	58.3	260.00	280.00	58.8	160.00	170.00	32.5	290.00	315.00	9.2	350.00	375.00
1935-D	47.0	25.00	27.50	12.1	325.00	355.00	10.5	*		5.8	*		3.0	*	
1935-S	38.7	100.00	106.00	10.3	280.00	305.00	15.8	375.00	405.00	5.7	*		3.9	*	
1936-P	309.6	15.00	16.25	119.0	215.00	227.50	87.5	140.00	147.50	41.3	280.00	305.00	12.6	240.00	260.00
1936-D	40.6	21.00	23.00	24.4	215.00	227.50	16.1	*		5.4	*		4.3	*	
1936-S	29.1	32.00	34.50	14.9	215.00	230.00	9.2	375.00	405.00	3.8	*		3.9	*	
1937-P	309.2	14.00	15.25	79.5	215.00	230.00	56.9	97.50	102.50	19.7	360.00	390.00	9.5	350.00	380.00
1937-D	50.4	21.00	23.00	17.8	215.00	227.50	14.1	370.00	400.00	7.2	*		1.8	*	
1937-S	34.5	22.00	24.00	5.6	245.00	265.00	9.7	325.00	355.00	1.7	*		2.1	*	
1938-P	156.7	18.50	20.00	19.5	29.00	31.00	22.2	170.00	182.50	9.5	*		4.1	*	
1938-D	20.0	50.00	53.50	5.4	158.00	168.00	5.5	390.00	420.00	NM			5	*	
1938-D buff	NM			7.0	220.00	232.50	NM			NM			NM		
1938-S	15.2	64.00	67.50	4.1	155.00	165.00	8.1	315.00	335.00	2.8	*		NM		
1939-P	316.5	13.50	14.75	120.6	16.50	18.00	67.7	92.50	97.50	33.5	225.00	245.00	6.8	475.00	510.00
1939-D	15.2	52.50	56.00	3.5	*		24.4	175.00	185.00	7.1	290.00	315.00	4.3	440.00	485.00
1939-S	52.1	21.00	22.50	6.6	330.00	360.00	10.5	510.00	550.00	2.6	*		2.6	*	
1940-P	586.8	11.00	12.00	176.5	16.00	17.50	65.4	102.00	107.50	35.7	165.00	175.00	9.2	275.00	300.00
1940-D	81.4	17.00	18.25	43.5	18.00	20.50	21.2	320.00	350.00	2.8	*		NM		
1940-S	112.9	12.00	13.00	39.7	50.00	53.50	21.6	160.00	170.00	8.2	350.00	380.00	4.6	280.00	305.00
1941-P	887.0	12.00	13.00	200.3	13.00	14.50	175.1	80.00	84.00	79.0	92.00	96.50	24.2	195.00	210.00
1941-D	128.7	32.50	35.00	53.4	24.00	26.00	45.6	135.00	142.50	16.7	380.00	415.00	11.2	270.00	295.00
1941-S	92.4	62.50	66.00	43.4	21.00	23.00	43.1	122.50	130.00	16.1	350.00	380.00	8.1	1150.00	1250.00
1942-P	657.8	6.50	7.25	49.8	24.00	26.00	205.4	76.50	80.00	102.1	71.00	74.50	47.8	160.00	170.00
1942-Pt2	NM			57.9	305.00	325.00	NM			NM			NM		
1942-D	206.7	5.50	6.00	13.9	210.00	230.00	60.7	92.50	97.00	17.5	440.00	480.00	11.0	315.00	335.00
1942-S	85.6	115.00	122.00	32.9	140.00	147.50	49.3	140.00	150.00	19.4	900.00	975.00	12.7	720.00	775.00
1943-P	684.6	11.50	12.50	271.2	42.00	45.00	191.7	76.50	80.00	99.7	86.00	90.00	53.2	160.00	170.00
1943-D	217.7	14.00	15.50	15.3	80.00	84.00	71.9	90.00	94.50	16.1	200.00	215.00	11.3	560.00	605.00
1943-S	191.6	33.00	35.50	104.1	52.00	55.00	60.4	90.00	94.50	21.7	310.00	335.00	13.5	330.00	360.00
1944-P	1435.4	3.00	3.35	119.2	57.50	61.00	231.4	76.50	80.00	105.0	44.00	47.00	28.2	160.00	170.00
1944-D	430.6	4.25	4.75	32.3	70.00	74.00	62.2	90.00	94.50	14.6	109.00	116.00	9.8	270.00	295.00
1944-S	282.8	5.00	5.50	21.6	65.00	68.50	49.5	90.00	94.50	12.6	142.50	150.00	8.9	440.00	480.00
1945-P	1040.5	7.00	7.75	119.4	53.50	57.00	159.1	76.50	80.00	74.4	44.00	47.00	31.5	160.00	170.00
1945-D	226.3	7.50	8.25	37.2	42.00	45.00	40.2	92.50	97.50	12.3	100.00	105.00	10.0	245.00	267.50
1945-S	181.8	5.75	6.25	58.9	37.00	39.50	41.9	80.00	84.00	17.0	73.00	76.50	10.2	265.00	290.00
1946-P	991.7	4.00	4.40	161.1	5.00	5.50	255.3	15.50	16.50	53.4	45.00	48.00	12.1	255.00	280.00
1946-D	315.7	5.25	5.75	45.3	10.00	11.00	61.0	25.00	27.00	9.1	74.00	77.50	2.2	325.00	355.00
1946-S	198.1	12.00	13.00	13.6	17.25	18.75	27.9	34.00	36.50	4.2	95.00	100.00	3.7	280.00	305.00
1947-P	190.6	15.50	16.75	95.0	4.25	4.75	121.5	27.50	30.00	22.6	60.00	63.50	4.1	320.00	350.00
1947-D	194.8	5.25	5.75	37.8	16.00	17.50	46.8	47.00	50.00	15.3	61.00	64.50	3.9	310.00	340.00
1947-S	99.0	17.00	18.50	24.7	14.00	15.25	34.8	32.50	35.00	5.5	95.00	100.00	NM		
1948-P	317.6	10.50	11.50	89.3	4.50	5.00	75.0	68.00	71.50	35.2	44.00	47.00	3.0	127.00	132.00
1948-D	172.6	4.50	5.00	44.7	16.00	17.50	52.8	45.00	48.00	16.8	71.00	75.00	4.0	88.00	92.00
1948-S	81.7	14.50	16.00	11.3	30.00	32.50	35.5	48.00	51.50	16.0	48.00	51.50	NM		
1949-P	217.5	12.50	13.75	60.7	8.00	8.75	30.9	330.00	365.00	9.3	365.00	400.00	5.7	460.00	500.00
1949-D	154.4	10.25	11.25	35.2	14.50	15.75	26.0	167.50	175.00	10.1	175.00	185.00	4.1	265.00	290.00
1949-S	64.3	23.50	25.50	9.7	37.00	40.00	13.5	460.00	500.00	NM			3.7	365.00	395.00
1950-P	272.7	11.50	12.50	9.8	35.00	38.00	50.2	76.00	79.50	25.0	49.00	52.00	7.8	230.00	250.00
1950-D	335.0	4.50	5.00	2.6	320.00	335.00	46.8	36.00	38.50	21.1	88.00	92.50	8.0	230.00	250.00
1950-S	118.5	13.50	14.75	NM			20.4	290.00	320.00	10.3	87.00	91.50	NM		
1951-P	294.6	34.00	37.00	28.7	16.00	17.00	103.9	51.00	54.50	43.5	35.00	38.00	16.9	127.00	132.00
1951-D	625.4	3.00	3.30	20.5	32.50	35.00	52.2	31.50	34.00	35.4	42.00	45.00	9.5	300.00	327.50
1951-S	100.9	20.00	21.50	7.8	88.00	92.50	31.6	250.00	275.00	8.9	230.00	250.00	13.7	170.00	180.00
1952-P	186.9	11.50	12.50	64.1	5.50	6.10	99.1	24.00	26.00	38.9	41.00	44.00	21.3	80.00	84.50
1952-D	746.1	3.20	3.50	30.6	50.00	53.50	122.1	25.00	27.00	49.8	28.50	31.00	25.4	55.00	58.50
1952-S	137.8	9.25	10.00	20.6	16.00	17.50	44.4	97.50	102.50	13.7	78.00	82.00	5.5	240.00	260.00
1953-P	256.9	3.60	4.00	46.8	4.75	5.25	53.6	25.00	27.00	18.7	63.00	66.50	2.8	177.50	187.50
1953-D	700.5	3.00	3.30	60.0	5.75	6.30	136.4	14.00	15.00	56.1	27.00	29.00	20.9	40.00	43.00
1953-S	181.8	4.25	4.75	19.2	11.00	12.00									

SINGLES**MARKET CLOSING PRICES (Retail)**

The prices for single coins listed below reflect current retail levels. It should be noted that listings for "BU" coins are for well struck gem specimens. Uncirculated coins of lesser quality command proportionately lower prices.

YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU	YEAR	MINT-AGE	GOOD	FINE	EXTRA FINE	BU
BUFFALO NICKELS											
1913-P(I)	30 993	1.50	2.00	4.50	22.50	1924-D	5.258	1.35	3.00	40.00	250.00
1913-D(I)	5.337	2.75	4.50	7.50	26.00	1924-S	1.437	2.65	8.00	90.00	600.00
1913-S(I)	2.105	3.25	5.00	9.50	37.50	1925-P	35.565	.20	.50	3.50	22.00
1913-P(II)	29.858	1.50	2.25	4.50	18.50	1925-D	4.450	2.00	6.50	45.00	250.00
1913-D(II)	4.156	15.00	19.50	32.00	60.00	1925-S	6.256	1.35	3.75	35.00	210.00
1913-S(II)	1.209	25.00	37.50	55.00	90.00	1926-P	44.693	.20	.40	2.50	13.50
1914-P	20.665	1.50	2.50	6.00	20.00	1926-D	5.638	1.50	5.25	41.00	300.00
1914-D	3.912	14.00	22.50	37.50	95.00	1926-S	.970	3.40	8.00	87.50	400.00
1914-S	3.470	2.50	4.75	11.50	50.00	1927-P	37.981	.20	.40	2.65	13.50
1915-P	20.987	.85	1.75	5.00	18.50	1927-D	5.730	.60	2.25	15.00	47.00
1915-D	7.569	3.00	7.50	19.00	55.00	1927-S	3.430	.45	1.50	23.50	190.00
1915-S	1.505	4.50	13.00	39.50	110.00	1928-P	23.411	.20	.35	2.50	12.50
1916-P	63.498	.30	.75	2.50	15.00	1928-D	6.436	.30	.75	5.25	16.00
1916-D	13.333	2.25	5.00	14.00	55.00	1928-S	6.936	.25	.50	5.00	45.00
1916-S	11.860	1.50	4.00	12.00	55.00	1929-P	36.446	.20	.35	2.00	9.00
1917-P	51.424	.30	.75	3.00	17.50	1929-D	8.370	.25	.50	2.85	17.50
1917-D	9.910	2.25	5.75	29.50	100.00	1929-S	7.754	.20	.45	2.00	16.00
1917-S	4.193	1.75	5.75	31.50	110.00	1930-P	22.849	.20	.35	2.00	12.00
1918-P	32.086	.30	1.25	8.00	47.50	1930-S	5.435	.25	.45	2.50	30.00
1918-D	8.362	2.25	6.00	42.50	135.00	1931-S	1.200	2.40	3.00	5.75	40.00
1918/17	-----	125.00	275.00	900.00	---	1934-P	20.213	.15	.30	1.00	11.00
1918-S	4.882	1.75	5.50	35.00	120.00	1934-D	7.480	.25	.45	2.75	17.50
1919-P	60.868	.20	.60	3.75	19.50	1935-P	58.264	.15	.25	.65	8.50
1919-D	8.006	2.00	7.00	55.00	195.00	1935-D	12.092	.20	.35	1.10	11.00
1919-S	7.521	1.75	5.50	50.00	195.00	1935-S	10.300	.20	.30	.95	8.75
1920-P	63.093	.20	.60	3.75	19.00	1936-P	119.001	.15	.25	.50	6.75
1920-D	9.418	1.50	5.00	40.00	185.00	1936-D	24.418	.20	.30	.90	6.75
1920-S	9.689	1.00	3.50	37.50	185.00	1936-S	14.930	.20	.30	.90	7.00
1921-P	10.663	.40	1.25	8.00	50.00	1937-P	79.486	.15	.25	.50	7.00
1921-S	1.557	6.00	20.00	75.00	290.00	1937-D	17.826	.20	.30	.80	6.75
1922-P	35.715	.20	.50	3.25	20.00	1937-S	5.635	.25	.35	1.00	7.50
1922-S	6.142	.85	2.25	31.00	140.00	1937-D (3 leg)	-----	32.00	38.00	50.00	200.00
1924-P	21.620	.20	.50	3.50	45.00	1938-D	7.020	.25	.35	.75	6.75
MERCURY DIMES											
1916-P	22.180	.40	1.10	4.50	18.00	1927-P	28.080	.30	.50	3.25	14.50
1916-D	.264	90.00	155.00	310.00	900.00	1927-D	4.812	.65	4.25	30.00	250.00
1916-S	10.450	1.50	4.00	8.50	24.00	1927-S	4.770	.35	1.50	15.00	110.00
1917-P	55.230	.30	.60	3.50	17.00	1928-P	19.480	.30	.50	3.50	14.50
1917-D	9.402	1.50	5.00	19.00	62.50	1928-D	4.161	.75	3.25	25.00	130.00
1917-S	27.330	.30	1.50	6.50	27.50	1928-S	7.400	.35	.90	10.00	57.50
1918-P	26.680	.30	2.00	15.00	35.00	1929-P	25.970	.30	.50	2.25	11.00
1918-D	22.675	.35	2.75	15.00	50.00	1929-D	5.034	.50	1.50	6.00	16.00
1918-S	19.300	.35	2.00	11.00	45.00	1929-S	4.730	.35	.85	4.50	21.50
1919-P	35.740	.30	.85	7.50	31.50	1930-P	6.770	.35	.85	4.00	18.50
1919-D	9.939	1.00	5.75	27.00	120.00	1930-S	1.843	1.60	2.25	10.00	60.00
1919-S	8.850	.85	5.00	24.00	135.00	1931-P	3.150	.60	1.25	6.50	32.50
1920-P	59.030	.30	.85	4.00	14.00	1931-D	1.260	4.25	6.50	18.00	60.00
1920-D	19.171	.35	2.00	7.50	50.00	1931-S	1.800	1.75	2.50	9.00	60.00
1920-S	13.820	.35	2.00	8.00	47.50	1934-D	6.772	.45	.75	5.00	30.00
1921-P	1.230	11.50	37.50	215.00	900.00	1935-D	10.477	.35	.75	5.00	33.50
1921-D	1.080	15.00	47.50	200.00	650.00	1935-S	15.840	.30	.45	1.50	9.50
1923-P	50.130	.30	.60	3.50	14.00	1936-D	16.132	.35	.50	3.00	27.50
1923-S	6.440	.45	3.00	17.00	100.00	1936-S	9.210	.30	.45	1.50	9.50
1924-P	24.010	.30	.70	5.00	27.50	1937-D	14.146	.30	.45	1.75	9.25
1924-D	6.810	.40	2.25	14.00	105.00	1937-S	9.740	.30	.45	1.50	8.50
1924-S	7.120	.35	1.75	12.50	115.00	1938-D	5.337	.50	.75	2.00	10.00
1925-P	25.610	.30	.75	4.50	25.00	1938-S	8.090	.35	.60	1.50	8.00
1925-D	5.117	1.50	6.50	60.00	285.00	1939-P	24.394	.30	.40	.85	4.50
1925-S	5.890	.35	1.50	14.00	115.00	1939-S	10.540	.35	.50	1.50	13.00
1926-P	32.160	.30	.60	3.50	14.00	1940-D	21.198	.30	.50	1.00	8.50
1926-D	6.828	.35	1.75	12.50	62.50	1940-S	21.260	.30	.45	.65	4.00
1926-S	1.520	4.50	8.50	62.50	350.00	1942-11	---	85.00	120.00	225.00	1000.00
LIBERTY WALKING HALVES											
1916-P	.608	9.00	18.50	45.00	195.00	1929-D	1.001	2.25	3.50	16.00	160.00
1916-D	1.014	5.00	12.00	35.00	175.00	1929-S	1.992	1.65	2.25	13.00	160.00
1916-S	.508	16.50	40.00	85.00	285.00	1933-S	1.586	1.50	2.25	12.00	160.00
1917-P	12.292	1.50	2.50	10.00	45.00	1934-P	6.964	1.25	1.60	5.00	25.00
1917-D(O)	.765	4.75	12.00	45.00	200.00	1934-D	2.361	1.50	1.90	12.00	48.00
1917-D(R)	1.940	2.00	6.00	47.50	250.00	1934-S	3.622	1.35	2.25	18.00	135.00
1917-S(O)	.952	4.75	17.50	110.00	450.00	1937-P	9.162	1.25	1.60	4.00	22.50
1917-S(R)	5.334	1.65	3.25	19.50	200.00	1937-D	3.004	1.35	2.00	12.00	70.00
1918-P	6.634	1.65	3.75	30.00	225.00	1937-S	3.834	1.35	2.00	17.00	100.00
1918-D	3.853	1.75	4.25	35.00	260.00	1936-P	12.618	1.25	1.60	4.00	18.00
1918-S	10.282	1.65	3.25	18.50	210.00	1936-D	4.252	1.50	1.90	8.00	34.00
1919-P	.962	4.50	11.00	50.00	675.00	1936-S	3.884	1.35	1.75	10.00	66.00
1919-D	1.165	3.50	12.50	100.00	850.00	1937-P	9.328	1.25	1.60	4.00	23.00
1919-S	1.352	3.00	10.00	90.00	1000.00	1937-D	1.760	2.00	3.00	17.00	107.50
1920-P	6.372	1.65	3.50	15.00	150.00	1937-S	2.090	1.60	2.00	11.00	77.50
1920-D	1.331	1.75	7.00	60.00	650.00	1938-P	4.118	1.35	1.75	7.00	46.00
1920-S	4.624	1.65	4.00	40.00	650.00	1938-D	.491	22.00	25.00	50.00	280.00
1921-P	.246	26.00	50.00	210.00	1500.00	1939-P	6.821	1.25	1.60	3.50	30.00
1921-D	.208	47.50	82.50	275.00	1800.00	1939-D	1.268	1.35	1.75	5.00	29.00
1921-S	.548	6.50	18.50	275.00	4250.00	1939-S	2.532	1.50	2.00	9.00	43.00
1923-S	2.177	1.65	3.50	50.00	500.00	1940-P	9.161	1.25	1.60	3.00	19.00
1927-S	2.392	1.50	2.50	17.50	325.00	1940-S	1.530	1.35	1.75	3.50	20.00
1928-S	1.392	1.50	2.50	17.50	425.00	1946-D	2.164	1.60	2.00	5.00	22.00

MARKET CLOSING PRICES

CIRCULATED ROLLS

CENTS			BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
			1943-D	24.00	26.00	1947-D	12.00	12.50	1939-D	24.00	25.50	1937-S	25.00	26.50
			1943-S	6.15	6.50	1947-S	11.25	11.75	1939-S	26.50	28.00	1938-P	25.00	26.50
1934-D	2.75	3.00	1944-P	6.15	6.50	1948-P	12.00	12.50	1940-P	23.00	24.25	1939-D	24.00	25.00
1935-D	1.25	1.50	1944-D	6.75	7.15	1948-D	11.75	12.25	1940-D	26.00	27.50	1939-S	25.00	26.50
1935-S	1.50	1.75	1944-S	6.50	6.95	1948-S	11.25	11.75	1940-S	23.50	24.75	1940-S	23.50	25.00
1936-D	1.25	1.50	1945-P	6.15	6.50	1949-P	12.00	12.50	1941-D	23.00	24.00	1946-D	24.50	26.00
1936-S	2.00	2.25	1945-D	6.75	7.15	1949-D	12.00	12.50	1941-S	23.00	24.00	1946-S	23.50	25.00
1937-D	1.25	1.50	1945-S	6.15	6.50	1949-S	13.00	13.75	1942-D	23.00	24.00	1947-P	23.50	25.00
1937-S	1.50	1.75	1946-D	3.00	3.25	1950-P	11.25	11.75	1942-S	23.50	24.75	1947-D	23.50	25.00
1938-D	5.00	5.50	1946-S	3.00	3.25	1950-D	11.25	11.75	1943-D	22.75	23.75	1948-P	35.00	37.50
1938-S	6.50	7.00	1947-D	3.25	3.50	1950-S	11.25	11.75	1943-S	22.75	23.75	1948-D	23.50	24.75
1939-D	7.00	8.00	1947-S	2.75	3.00	1951-P	11.25	11.75	1944-D	22.75	23.75	1949-P	22.75	23.75
1939-S	1.15	1.30	1948-D	3.00	3.25	1951-D	11.25	11.75	1944-S	22.75	23.75	1949-D	23.50	24.75
1940-D	1.10	1.25	1948-S	3.25	3.50	1951-S	11.25	11.75	1945-D	22.75	23.75	1949-S	24.00	25.50
1940-S	1.00	1.15	1949-D	2.75	3.00	1952-P	11.25	11.75	1945-S	22.75	23.75	1950-P	22.75	23.75
1941-D	1.25	1.50	1949-S	3.25	3.50	1952-D	11.25	11.75	1946-D	23.25	24.50	1950-D	22.75	23.75
1941-S	1.25	1.50	1950-P	5.50	6.00	1952-S	11.25	11.75	1946-S	24.50	26.00	1951-P	22.75	23.75
1942-S	1.25	1.50	1950-D	260.00	280.00	1953-P	12.50	13.00	1947-D	22.75	23.75	1951-S	22.75	23.75
1943-P	1.50	1.75	1951-D	2.85	3.10	1953-D	11.25	11.75	1947-S	23.50	25.00	1952-P	22.75	23.75
1943-D	5.25	5.75	1951-S	6.50	7.00	1953-S	11.25	11.75	1948-D	22.75	23.75	1952-D	22.50	23.50
1943-S	4.50	5.00	1952-D	2.75	3.00	1954-P	11.25	11.75	1948-S	22.75	23.75	1952-S	22.75	23.75
1947-S	1.00	1.15	1952-S	3.00	3.25	1954-D	11.25	11.75	1949-P	23.25	24.50	1953-P	30.00	32.50
1948-S	1.10	1.25	1953-S	2.75	3.00	1954-S	12.00	12.50	1949-D	23.25	24.50	1953-D	22.25	23.25
1949-S	1.50	1.75	1954-S	2.75	3.00	1955-P	16.50	17.50	1950-D	22.75	23.75	1953-S	23.00	24.25
1954-P	1.75	2.00	1955-P	6.50	7.00	1955-D	12.50	13.00	1950-S	22.75	23.75	1954-P	22.25	23.25
1954-S	.90	1.05				1955-S	11.75	12.25	1951-D	22.75	23.75	1954-D	22.25	23.25
1955-S	6.25	6.75				1958-P	11.25	11.75	1951-S	23.00	24.50	1954-S	22.75	23.75
1960-Dsm	.70	.85							1952-D	22.25	23.25	1955-P	80.00	84.00
									1952-S	22.75	23.75	1956-P	24.50	25.75
									1953-D	22.25	23.25	1957-P	22.75	23.75
									1953-S	22.75	23.75	1957-D	22.25	23.25
									1954-D	22.25	23.25	1958-P	23.50	24.50
									1954-S	22.75	23.75	1958-D	22.25	23.25
									1955-P	22.75	23.75	1959-P	22.75	23.75
									1955-D	40.00	43.00	1959-D	22.50	23.50
									1958-P	23.00	24.25	1960-P	22.75	23.75
												1960-D	22.25	23.25
												1961-P	22.50	23.50
												1961-D	22.25	23.25
												1962-P	22.25	23.25
												1962-D	22.25	23.25
												1963-P	22.25	23.25
												1963-D	22.25	23.25

CENTS			BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
			1943-D	24.00	26.00	1947-D	12.00	12.50	1939-D	24.00	25.50	1937-S	25.00	26.50
			1943-S	6.15	6.50	1947-S	11.25	11.75	1939-S	26.50	28.00	1938-P	25.00	26.50
1934-D	2.75	3.00	1944-P	6.15	6.50	1948-P	12.00	12.50	1940-P	23.00	24.25	1939-D	24.00	25.00
1935-D	1.25	1.50	1944-D	6.75	7.15	1948-D	11.75	12.25	1940-D	26.00	27.50	1939-S	25.00	26.50
1935-S	1.50	1.75	1944-S	6.50	6.95	1948-S	11.25	11.75	1940-S	23.50	24.75	1940-S	23.50	25.00
1936-D	1.25	1.50	1945-P	6.15	6.50	1949-P	12.00	12.50	1941-D	23.00	24.00	1946-D	24.50	26.00
1936-S	2.00	2.25	1945-D	6.75	7.15	1949-D	12.00	12.50	1941-S	23.00	24.00	1946-S	23.50	25.00
1937-D	1.25	1.50	1945-S	6.15	6.50	1949-S	13.00	13.75	1942-D	23.00	24.00	1947-P	23.50	25.00
1937-S	1.50	1.75	1946-D	3.00	3.25	1950-P	11.25	11.75	1942-S	23.50	24.75	1947-D	23.50	25.00
1938-D	5.00	5.50	1946-S	3.00	3.25	1950-D	11.25	11.75	1943-D	22.75	23.75	1948-P	35.00	37.50
1938-S	6.50	7.00	1947-D	3.25	3.50	1950-S	11.25	11.75	1943-S	22.75	23.75	1948-D	23.50	24.75
1939-D	7.00	8.00	1947-S	2.75	3.00	1951-P	11.25	11.75	1944-D	22.75	23.75	1949-P	22.75	23.75
1939-S	1.15	1.30	1948-D	3.00	3.25	1951-D	11.25	11.75	1944-S	22.75	23.75	1949-D	23.50	24.75
1940-D	1.10	1.25	1948-S	3.25	3.50	1951-S	11.25	11.75	1945-D	22.75	23.75	1949-S	24.00	25.50
1940-S	1.00	1.15	1949-D	2.75	3.00	1952-P	11.25	11.75	1945-S	22.75	23.75	1950-P	22.75	23.75
1941-D	1.25	1.50	1949-S	3.25	3.50	1952-D	11.25	11.75	1946-D	23.25	24.50	1950-D	22.75	23.75
1941-S	1.25	1.50	1950-P	5.50	6.00	1952-S	11.25	11.75	1946-S	24.50	26.00	1951-P	22.75	23.75
1942-S	1.25	1.50	1950-D	260.00	280.00	1953-P	12.50	13.00	1947-D	22.75	23.75	1951-S	22.75	23.75
1943-P	1.50	1.75	1951-D	2.85	3.10	1953-D	11.25	11.75	1947-S	23.50	25.00	1952-P	22.75	23.75
1943-D	5.25	5.75	1951-S	6.50	7.00	1953-S	11.25	11.75	1948-D	22.75	23.75	1952-D	22.50	23.50
1943-S	4.50	5.00	1952-D	2.75	3.00	1954-P	11.25	11.75	1948-S	22.75	23.75	1952-S	22.75	23.75
1947-S	1.00	1.15	1952-S	3.00	3.25	1954-D	11.25	11.75	1949-P	23.25	24.50	1953-P	30.00	32.50
1948-S	1.10	1.25	1953-S	2.75	3.00	1954-S	12.00	12.50	1949-D	23.25	24.50	1953-D	22.25	23.25
1949-S	1.50	1.75	1954-S	2.75	3.00	1955-P	16.50	17.50	1950-D	22.75	23.75	1953-S	23.00	24.25
1954-P	1.75	2.00	1955-P	6.50	7.00	1955-D	12.50	13.00	1950-S	22.75	23.75	1954-P	22.25	23.25
1954-S	.90	1.05				1955-S	11.75	12.25	1951-D	22.75	23.75	1954-D	22.25	23.25
1955-S	6.25	6.75				1958-P	11.25	11.75	1951-S	23.00	24.50	1954-S	22.75	23.75
1960-Dsm	.70	.85							1952-D	22.25	23.25	1955-P	80.00	84.00
									1952-S	22.75	23.75	1956-P	24.50	25.75
									1953-D	22.25	23.25	1957-P	22.75	23.75
									1953-S	22.75	23.75	1957-D	22.25	23.25
									1954-D	22.25	23.25	1958-P	23.50	24.50
									1954-S	22.75	23.75	1958-D	22.25	23.25
									1955-P	22.75	23.75	1959-P	22.75	23.75
									1955-D	40.00	43.00	1959-D	22.50	23.50
									1958-P	23.00	24.25	1960-P	22.75	23.75
												1960-D	22.25	23.25
												1961-P	22.50	23.50
												1961-D	22.25	23.25
												1962-P	22.25	23.25
												1962-D	22.25	23.25
												1963-P	22.25	23.25
												1963-D	22.25	23.25

CENTS			BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
			1943-D	24.00	26.00	1947-D	12.00	12.50	1939-D	24.00	25.50	1937-S	25.00	26.50
			1943-S	6.15	6.50	1947-S	11.25	11.75	1939-S	26.50	28.00	1938-P	25.00	26.50
1934-D	2.75	3.00	1944-P	6.15	6.50	1948-P	12.00	12.50	1940-P	23.00	24.25	1939-D	24.00	25.00
1935-D	1.25	1.50	1944-D	6.75	7.15	1948-D	11.75	12.25	1940-D	26.00	27.50	1939-S	25.00	26.50
1935-S	1.50	1.75	1944-S	6.50	6.95	1948-S	11.25	11.75	1940-S	23.50	24.75	1940-S	23.50	25.00
1936-D	1.25	1.50	1945-P	6.15	6.50	1949-P	12.00	12.50	1941-D	23.00	24.00	1946-D	24.50	26.00
1936-S	2.00	2.25	1945-D	6.75	7.15	1949-D	12.00	12.50	1941-S	23.00	24.00	1946-S	23.50	25.00
1937-D	1.25	1.50	1945-S	6.15										

MISCELLANEOUS COMMON DATE CIRCULATED ROLLS

	BID	ASK		BID	ASK
INDIAN HEAD CENTS	18.00	19.50	BARBER QUARTERS (Good/better)	32.50	35.00
LIBERTY HEAD NICKELS	8.75	9.75	STANDING LIBERTY QUARTERS (average circ)	27.00	29.00
BUFFALO NICKELS	4.75	5.25	STANDING LIBERTY QUARTERS (VG/better)	31.00	33.50
BARBER DIMES (average circ)	21.00	22.50	BARBER HALVES (average circ)	46.00	49.00
BARBER DIMES (Good/better)	24.00	26.00	BARBER HALVES (Good/better)	50.00	54.00
MERCURY DIMES	12.00	13.00	WALKING LIBERTY HALVES	22.75	24.25
BARBER QUARTERS (average circ)	30.00	32.00	MORGAN/PEACE DOLLARS (VG/better)	73.50	76.50

CIRCULATED TYPE COINS

(Good or Better)

	BID	ASK		BID	ASK
HALF CENTS	12.00	13.25	BUST DIMES	9.00	9.85
LARGE CENTS	3.30	3.65	SEATED LIBERTY DIMES	2.60	2.90
FLYING EAGLE CENTS	5.25	5.75	TWENTY-CENT PIECES	22.00	24.50
COPPER-NICKEL CENTS	1.60	1.85	BUST QUARTERS	20.00	22.00
TWO-CENT PIECES	3.25	3.55	SEATED LIBERTY QUARTERS	4.80	5.20
THREE-CENT PIECES (Nickel)	3.00	3.30	BUST HALF DOLLARS	11.50	12.50
THREE-CENT PIECES (Silver)	5.25	5.75	SEATED LIBERTY HALF DOLLARS	6.75	7.50
SHIELD NICKELS	4.50	4.95	BUST DOLLARS	140.00	155.00
BUST HALF DIMES	10.00	11.00	SEATED LIBERTY DOLLARS	47.50	52.00
SEATED LIBERTY HALF DIMES	3.75	4.10	TRADE DOLLARS	31.00	34.00

MISCELLANEOUS CHOICE BU TYPE COINS

Superb specimens (MS-70) bring proportionately more than the prices listed below; average "UNC" pieces sell for less.

Common Date HALF CENTS (Brown Unc)	62.50	70.00	SEATED LIBERTY DIMES (with arrows) 1853-55	230.00	260.00
Common Date HALF CENTS (BU)	250.00	280.00	SEATED LIBERTY DIMES (legend obv.)	107.50	117.50
Common Date LARGE CENTS (Brown Unc)	62.50	70.00	SEATED LIBERTY DIMES (arrows) 1873-74	375.00	410.00
Common Date LARGE CENTS (BU)	260.00	290.00	BARBER DIMES	45.00	50.00
FLYING EAGLE CENTS	450.00	495.00	TWENTY-CENT PIECES	440.00	485.00
COPPER-NICKEL CENTS (1859)	300.00	340.00	BUST QUARTERS (large size)	2100.00	
COPPER-NICKEL CENTS (1860-64)	48.00	53.50	BUST QUARTERS (reduced size)	1000.00	1150.00
INDIAN HEAD CENTS	19.00	21.50	SEATED LIBERTY QUARTERS (no drapery)	1050.00	
TWO-CENT PIECES	87.50	95.00	SEATED LIBERTY QUARTERS (no motto)	260.00	290.00
THREE-CENT PIECES (Nickel)	47.50	53.00	SEATED LIBERTY QUARTERS (arrows & rays)	775.00	850.00
THREE-CENT PIECES (Silver) Type I	110.00	122.50	SEATED LIBERTY QUARTERS (with arrows) 1854-55	460.00	510.00
THREE-CENT PIECES (Silver) Type II	395.00	435.00	SEATED LIBERTY QUARTERS (with motto)	205.00	225.00
THREE-CENT PIECES (Silver) Type III	110.00	122.50	SEATED LIBERTY QUARTERS (with arrows) 1873-74	410.00	455.00
SHIELD NICKELS (with rays)	190.00	205.00	BARBER QUARTERS	140.00	155.00
SHIELD NICKELS	62.00	68.50	STANDING LIBERTY QUARTERS (Type I) Full Head	145.00	167.50
LIBERTY HEAD NICKELS (no cents)	32.00	36.50	STANDING LIBERTY QUARTERS (Type II)	54.00	59.00
LIBERTY HEAD NICKELS	47.50	52.00	STANDING LIBERTY QUARTERS (Type II) Full Head	97.50	107.50
BUFFALO NICKELS (Type I)	16.00	18.00	BUST HALF DOLLARS	285.00	315.00
BUST HALF DIMES	255.00	280.00	BUST HALF DOLLARS (reeded edge)	420.00	465.00
SEATED LIBERTY HALF DIMES (no stars)	500.00	550.00	SEATED LIBERTY HALF DOLLARS (no drapery)	5000.00	
SEATED LIBERTY HALF DIMES (no drapery)	205.00	230.00	SEATED LIBERTY HALF DOLLARS (no motto)	285.00	315.00
SEATED LIBERTY HALF DIMES (stars obv.)	150.00	165.00	SEATED LIBERTY HALF DOLLARS (arrows & rays)	1500.00	
SEATED LIBERTY HALF DIMES (arrows)	165.00	180.00	SEATED LIBERTY HALF DOLLARS (with arrows) 1854-55	460.00	510.00
SEATED LIBERTY HALF DIMES (legend obv.)	110.00	125.00	SEATED LIBERTY HALF DOLLARS (with motto)	260.00	285.00
BUST DIMES (large size)	1275.00		SEATED LIBERTY HALF DOLLARS (with arrows) 1873-74	440.00	485.00
BUST DIMES (reduced size)	725.00	800.00	BARBER HALF DOLLARS	320.00	355.00
SEATED LIBERTY DIMES (no stars)	1100.00		SEATED LIBERTY DOLLARS (no motto)	180.00	530.00
SEATED LIBERTY DIMES (no drapery)	260.00	290.00	SEATED LIBERTY DOLLARS (with motto)	465.00	515.00
SEATED LIBERTY DIMES (stars obv.)	160.00	175.00	TRADE DOLLARS	270.00	300.00

MISCELLANEOUS CHOICE PROOF TYPE COINS

Superb specimens (MS-70) bring proportionately more than the prices listed below; average proofs sell for less.

INDIAN HEAD CENTS	50.00	55.00	MERCURY DIMES	45.00	50.00
TWO-CENT PIECES	140.00	155.00	TWENTY-CENT PIECES	530.00	580.00
THREE-CENT PIECES (Nickel)	60.00	66.50	SEATED LIBERTY QUARTERS	245.00	270.00
THREE-CENT PIECES (Silver) Type III	170.00	185.00	SEATED LIBERTY QUARTERS (with arrows) 1873-74	140.00	485.00
SHIELD NICKELS	82.50	90.00	BARBER QUARTERS	250.00	280.00
LIBERTY NICKELS (no cents)	130.00	145.00	SEATED LIBERTY HALVES	285.00	315.00
LIBERTY NICKELS	70.00	77.50	SEATED LIBERTY HALVES (with arrows) 1873-74	510.00	565.00
BUFFALO NICKELS	220.00	240.00	BARBER HALVES	390.00	425.00
SEATED LIBERTY HALF DIMES	130.00	142.50	WALKING LIBERTY HALVES	90.00	100.00
SEATED LIBERTY DIMES	130.00	142.50	SEATED LIBERTY DOLLARS	630.00	685.00
SEATED LIBERTY DIMES (with arrows) 1873-74	110.00	450.00	MORGAN DOLLARS	320.00	355.00
BARBER DIMES	130.00	142.50	TRADE DOLLARS	550.00	600.00

MARKET CLOSING PRICES BU SILVER DOLLARS

MORGAN DOLLARS						PEACE DOLLARS							
Mint.	BID	SINGLES	ASK	BID	ROLLS	ASK	Mint.	BID	SINGLES	ASK	BID	ROLLS	ASK
1878 Rtf	750	15.75	17.00	310.00		330.00	1896 O	4.900	135.00	145.00			
1878 Tuf	9.760	8.75	9.35	170.00		177.50	1896 S	5.000	340.00	370.00			
1878 7 Rtf		17.50	19.00	340.00		365.00	1897 P	2.823	7.75	8.30	150.00		158.00
1878-CC	2.212	18.50	20.00	365.00		390.00	1897 O	4.004	100.00	107.50			
1878-S	9.774	7.50	8.25	147.00	+	154.50	1897 S	5.825	20.00	21.50	390.00		425.00
1879-P	14.807	6.35	6.80	125.00		131.50	1898 P	5.885	6.65	7.25	130.00		137.50
1879-CC	756	390.00	420.00				1898 O	4.410	5.75	6.10	112.50		117.50
1879-O	2.887	12.50	13.50	240.00		265.00	1898 S	4.102	100.00	106.50			
1879-S	9.110	5.95	6.40	117.00		123.50	1899 P	3.31	41.00	44.00	800.00		850.00
1880-P	12.601	6.15	6.60	120.00		126.50	1899 O	12.290	5.65	6.00	107.50		112.50
1880-CC	591	54.50	58.00	1025.00			1899-S	2.562	125.00	132.00			
1880-O	5.305	9.75	10.75	190.00		202.50	1900-P	8.831	5.80	6.20	112.50		118.00
1880-S	8.900	5.65	6.00	110.00		116.00	1900-O	12.590	5.65	6.00	107.50		112.50
1881-P	9.164	6.65	7.10	130.00		137.50	1900-S	3.540	94.00	100.00			
1881-CC	296	61.00	64.50	1150.00			1901-P	6.963	310.00	335.00			
1881-O	5.708	5.65	6.00	100.00		116.00	1901-O	13.320	5.65	6.00	107.50		112.50
1881-S	12.760	5.65	6.00	110.00		116.00	1901-S	2.284	105.00	112.50			
1882-P	11.101	5.95	6.40	117.00		123.50	1902-P	7.995	22.00	24.00	425.00		460.00
1882-CC	1.133	23.00	25.00	425.00		470.00	1902-O	8.636	5.65	6.00	107.50		112.50
1882-O	6.090	5.85	6.25	114.00		120.00	1902-S	1.530	140.00	150.00			
1882-S	9.250	5.85	6.20	114.00		120.00	1903-P	4.653	11.00	12.00	200.00		217.50
1883-P	12.291	5.90	6.35	116.00		122.50	1903-O	4.450	37.50	40.00	740.00		785.00
1883-CC	1.204	23.00	25.00	425.00		470.00	1903-S	1.211	1200.00	1300.00			
1883-O	8.725	5.40	5.75	105.00		110.00	1904-P	2.789	25.00	27.00	485.00		520.00
1883-S	6.250	265.00	290.00				1904-O	3.720	5.40	5.75	105.00		110.00
1884-P	14.071	5.90	6.35	115.00		121.50	1904-S	2.304	400.00	435.00			
1884-CC	1.136	23.00	25.00	425.00		470.00	1921-P	44.690	4.65	5.00	91.00		95.00
1884-O	9.730	5.40	5.75	105.00		110.00	1921-D	20.345	8.25	9.00	160.00		172.50
1884-S	3.200	550.00	595.00				1921-S	21.695	6.50	7.10	127.50		135.00
1885-P	17.788	5.40	5.75	105.00		110.00	PEACE DOLLARS						
1885-CC	228	58.00	61.50	1100.00			1921-P	1.006	85.00	90.00	1600.00		
1885-O	9.185	5.40	5.75	105.00		110.00	1922-P	51.737	4.65	5.00	90.00		94.00
1885-S	1.497	28.50	31.00	550.00		600.00	1922-D	15.063	7.25	8.00	140.00		147.50
1886-P	19.964	5.40	5.75	105.00		110.00	1922-S	17.475	7.25	8.00	140.00		147.50
1886-O	10.710	78.00	82.00	1500.00			1923-P	30.800	4.65	5.00	90.00		94.00
1886-S	750	74.00	77.50	1400.00			1923-D	6.811	8.50	9.25	160.00		170.00
1887-P	20.291	5.40	5.75	105.00		110.00	1923-S	19.020	7.75	8.50	145.00		155.00
1887-O	11.550	12.00	13.00	230.00	-	255.00	1924-P	11.811	5.00	5.35	97.50	+	102.50
1887-S	1.771	26.00	28.50	500.00		540.00	1924-S	1.728	50.00	53.50	950.00	-	
1888-P	19.184	5.50	5.85	107.50		112.50	1925-P	10.198	5.15	5.50	100.00	+	105.00
1888-O	12.150	5.65	6.00	110.00		116.00	1925-S	1.610	40.00	43.00	750.00		
1888-S	657	71.00	75.00	1350.00			1926-P	1.939	15.00	16.25	290.00		315.00
1889-P	21.727	5.40	5.75	105.00		110.00	1926-D	2.349	12.00	13.00	225.00		250.00
1889-CC	350	1300.00	1450.00				1926-S	6.980	14.50	15.50	280.00		305.00
1889-O	11.875	26.00	28.00	500.00		545.00	1927-P	8.848	28.00	30.00	540.00		585.00
1889-S	700	62.50	66.00	1175.00			1927-D	1.269	58.00	61.50	1100.00		
1890-P	16.803	6.65	7.10	130.00		137.50	1927-S	8.66	100.00	107.50			
1890-CC	2.309	47.00	50.00	910.00		990.00	1928-P	3.61	130.00	140.00	2500.00		
1890-O	10.701	17.00	18.50	320.00		350.00	1928-S	1.632	60.00	63.50	1100.00		
1890-S	8.230	14.50	15.50	275.00		300.00	1934-P	954	32.00	35.00	615.00		660.00
1891-P	8.694	12.00	22.50	400.00		435.00	1934-D	1.570	55.00	58.50	1000.00		
1891-CC	1.618	41.00	44.00	800.00		860.00	1934-S	1.011	575.00	625.00			
1891-O	7.955	19.50	21.00	375.00		410.00	1935-P	1.576	28.00	30.00	530.00		575.00
1891-S	5.296	17.50	18.75	340.00	-	370.00	1935-S	1.964	78.00	82.00			
1892-P	1.037	40.00	43.00	750.00		825.00	EISENHOWER DOLLARS						
1892-CC	1.352	175.00	185.00				1971-P	47.799			23.50		25.00
1892-O	2.744	34.00	36.50	650.00		700.00	1971-D	68.587			22.00		23.50
1892-S	1.200	850.00					1971-S	6.533	3.10	3.35			
1893-P	379	170.00	185.00				1971-S Proof	4.256	7.50	8.00			
1893-CC	677	500.00	545.00				1972-P	75.890			23.00		24.50
1893-O	300	500.00	545.00				1972-D	92.549			23.50		25.00
1893-S	100	15,000.00					1972-S	2.186	3.50	3.75			
1894-P	111	480.00	500.00				1972-S Proof	1.788	8.00	8.50			
1894-O	1.723	180.00	195.00				1973-P	8.00	8.00	8.75	160.00		
1894-S	1.260	170.00	182.50				1973-D	8.00	8.00	8.75	160.00		
1895-P	0.13	4950.00	5200.00				1973-S	4.50	5.00				
1895-O	450	1400.00	1550.00				1973-S Proof	15.00	16.50				
1895-S	400	1200.00	1350.00				1973-S Cl. Pr.	5.75	6.25	110.00		120.00	
1896-P	9.977	5.90	6.35	115.00		121.50							

SINGLE AND ROLL SETS

	BU SINGLES		BU ROLLS		CIRC. SINGLES		CIRC. ROLLS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1941 to date	17.00	19.00	750.00	800.00	—	—	—	—
Jefferson Nickels - 1938 to date	97.50	103.50	3800.00	4150.00	16.00	17.50	625.00	660.00
Wartime Nickels (11 rolls)	22.25	23.75	875.00	925.00	—	—	88.00	92.00
Mercury Dimes - 1934 - 45	220.00	240.00	—	—	9.00	10.00	440.00	475.00
Mercury Dimes - 1941 - 45	29.00	31.50	1400.00	1525.00	—	—	175.00	187.50
Roosevelt Dimes - 1946 - 64	47.00	50.00	2250.00	2400.00	10.75	11.75	540.00	570.00
Washington Quarters - 1941 - 64	150.00	162.50	5800.00	—	34.50	37.00	1350.00	1475.00
Walking Liberty Halves - 1941 - 47	310.00	340.00	—	—	22.50	24.50	445.00	480.00
Franklin Halves - 1948 - 63	185.00	200.00	3650.00	3900.00	41.00	44.00	800.00	850.00
Peace Dollars - 1921 - 35	1300.00	1450.00	—	—	190.00	210.00	—	—

PROOF SETS

BID		ASK		BID		ASK		BID		ASK		BID		ASK		
1936	(3,837)	1000.00								1968-S	(3,041,509)	3.75			4.00	
1937	(5,542)	440.00	+	480.00	1952	(81,980)	47.00	50.00	1960	(1,691,602)	4.80	5.05	1969-S	(2,934,631)	3.65	3.90
1938	(8,045)	260.00		282.50	1953	(128,800)	32.00	34.50	1960sm		15.00	15.75	1970-S	(2,632,810)	7.60	7.95
1939	(8,795)	190.00		205.00	1954	(233,300)	17.50	18.50	1961	(3,028,244)	3.50	3.75	1970-Ssm		24.00	26.50
1940	(11,246)	172.50		185.00	1955 (Box)	(378,200)	20.00	21.50	1962	(3,218,019)	3.50	3.75	1970-S "P" 10c (2,200)	625.00		675.00
1941	(15,287)	160.00	-	170.00	1955 (F.P.)		21.00	22.50	1963	(3,075,645)	3.55	3.80	1971-S	(3,224,138)	4.40	4.65
1942	(21,120)	155.00	-	165.00	1956	(699,384)	8.70	9.15	1964	(3,950,762)	4.10	4.35	1971-S "P" 5c (1,655)	750.00		800.00
1942z2		185.00	-	200.00	1957	(1,247,952)	5.75	6.05	1965 sms	(2,360,000)	2.20	2.40	1972-S	(3,267,667)	4.55	4.80
1950	(51,386)	11.500		121.50	1958	(875,652)	9.85	10.35	1966 sms	(2,261,573)	2.25	2.45	1973-S		12.50	13.25
1951	(57,500)	76.00		80.00	1959	(1,149,291)	5.75	6.05	1967 sms	(1,863,344)	3.30	3.55				

BUYING

SILVER CERTIFICATES

CU	\$1.65
XF-AU	\$1.45
F-VF	\$1.25
	\$2.00 \$2.40

WAR NICKS 1943D 5c-\$24.00 R

Solid date rolls 5% off "BID".

LINCOLNS Good or Better

09SVDB	\$74.00	12S	\$ 2.25	21S	\$11.50 RI.
09S	\$15.00	13S	\$ 1.70	23S	\$27.00 RI.
09VDB	\$.90	14D	\$24.00	24D	\$ 4.30
10S	\$ 2.30	14S	\$ 3.00	24S	\$11.50 RI.
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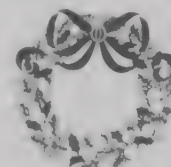
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The Year 1974

January 4, 1974

THE MARKET IN DEPTH

by Allen Harriman

With this first issue of 1974, the *Newsletter* offers subscribers new and considerably expanded market coverage. During 1973 several additional areas of the numismatic scene gained prominence on the various Teletype circuits and "bid-ask" levels were established during the latter months of the year. Especially timely are the changes presented in the area of type coins. Not only have the Uncirculated issues covered been increased—but prices are now recorded for *both* "choice BU" (approximately MS-65) and "average Uncirculated" coins of lesser quality—those which fit the MS-60 description. It should be noted, of course, that truly superb type specimens—MS-70 coins—will fetch prices in excess of those listed as choice BU. True MS-70 pieces are *very few and far between*—and in virtually all cases the price tags on these most desirable of coins are determined on a coin by coin basis.

And not only has Uncirculated coin coverage been increased, but an entirely new chart now lists *circulated* type coins in the various grades from Good/VG through EF. During 1973, bid levels for Uncirculated type coins continually registered new all-time highs—and it was only late in the year that dealer and investor interest began to include circulated "type" as well. Especially in demand were the two extremes. Dealers wanted "good and better" type coins in lots of 100 to as many as a thousand of some issues—and strictly EF specimens were suddenly recognized as vastly underpriced in relation to soaring prices for their BU counterparts. 1974 should witness even more interest in circulated type material and the CDN now has a timely chart to keep readers informed on dealer-to-dealer trading in this area.

Other additions for 1974 include more extensive coverage of U.S. gold type coins—the inclusion of a new chart for bid-ask prices on government issue mint sets—considerably expanded listings on circulated rolls and several additions to the "sets and roll sets" chart. It should be mentioned that the "to date" listings for sets in current series *do include* the the S-mint proof coins. Thus we have, for example, the BU Roosevelt set listed from 1946 through 1964 (the silver issues) as well as from 1946 through the latest released issues. In the past, there has been some confusion on the Teletype circuits when "complete" sets were listed for sale—and dealers weren't sure whether the sets ran "to date" or simply through 1964. This should be particularly helpful for dime and quarter sets.

Please note that gold and silver prices have again been extremely volatile during the week and that we advise a last-minute check before making commitments in these areas!

February 15, 1974

THE MARKET IN DEPTH

by Allen Harriman

Silver bullion continues to soar—"junk" bags touched the \$4,000 mark during the week—all silver related material has been setting price records day after day—better date material, Proof sets and commems are up nearly across the board and common as well as rare date gold coins are higher again and are enjoying fantastic demand! All in all, this week has been one of the most hectic in memory—with buyers crowding the Teletype circuits and bid levels for many items reaching almost undreamed of levels. Even some of the lowly "good/better" circulated type material is trading to be four or five years down the line (two-cent, three-cent and 20-cent pieces in particular).

Gold commemoratives—all 11 issues—have suddenly assumed the spotlight and bidders are having a very difficult time locating even one or two choice specimens. These little beauties have been dormant for many weeks now—in spite of ever increasing prices for other gold areas—but once again dealers and investors are recognizing the true scarcity of these coins. The \$5,000 mark for choice complete sets could easily be reached in short order—providing, of course, that other market conditions remain approximately the same during the next few weeks. Silver commems, by the way, are strong—most are again on the up side of the ledger. Some dealers are taking profit in this area—so sales have been moderate throughout the week.

Collectors and investors are obviously in the market for complete sets and "short sets." Dealers are having rather a hard time finding choice sets to fill their orders—from Lincolns through Walking Liberties—and particularly Franklins—dealers are reluctant to sell over the Teletype circuits—preferring, it seems, to keep the sets in stock for their own retail customers. Roll sets—both BU and circulated—are also in great demand. But locating roll sets is even more of a project than single sets—and few if any have changed hands during this frantic week of bidding!

Caution is advised when making buy or sell commitments in bullion related areas; silver was at higher levels mid-week than at week's end—so this area is to be especially watched!

* * *

April 5, 1974

THE MARKET IN DEPTH

by Allen Harriman

From BU cent rolls through Eisenhower dollars—Proof sets through circulated and Proof "type"—and all the areas in between, Teletype dealers have accelerated their already frantic attempts to buy more and more material. Even though bidding has been heavier this week than last, sales volume has

been lighter—the “floating supply” of available coins is nearing exhaustion and it is apparent that most investors are simply sitting back and enjoying the action! Why sell now when odds are that this week’s “ask” will be next week’s “bid?” . . . and when chances of replacing material with new investment stock are slim at best!

Those far-sighted investors who had faith in BU cent rolls must be feeling rather pleased with themselves. In recent years, the word was often heard that Lincolns “would never be any good”—which probably accounts for the fact that practically no one bothered to save bags and rolls of the issues after 1964. The 1969-P roll is currently wanted in one to 10 bag quantities at prices which already far exceed quotes for rolls which are 10 and 15 years older! The entire Lincoln series, it should be added, is still in orbit. One very interesting bid was monitored this week—a dealer offered to pay \$17,000 for a gem BU roll set of Lincolns 1941 to date. The only catch was that BU rolls of 55/55, '60 Small Dates and 72/72 Doubled Dies were to be included! Those bidders who have set their sights much lower—who want the BU roll sets without the two doubled die rolls—haven’t had any more luck than the first optimistic bidder.

And now everybody wants Eisenhower dollars! All of the various 1972 and 1973 issues are sporting plus signs—with the 1973 Proof leading the way at \$27 and sales noted as high as \$29. There are already 13 different issues in the series (and this doesn’t include the 1974s which will soon be added to traded). Roll sets of Eisenhower dollars are suddenly a very desirable item!

By the way, if the \$60 bid for Proof rolls of 1974-S cents looks strange all by itself it is there because no one is offering to fill current orders at even this impressive figure! 1974 Proof sets are not being broken up to any extent—and none of the Proof rolls are being listed for sale. When these rolls do hit the market, prices will most likely be well advanced from most of the earlier S-Proof rolls (the Proof set is now strongly bid for in quantity at \$15!)

Take a thorough look at this week’s issue—price advances in several areas are startling, to say the least!

* * *

November 15, 1974

THE MARKET IN DEPTH

by Allen Harriman

Still another week of Teletype trading has been more or less dominated by bullion-related material. Gold bullion prices decisively penetrated the previous all-time of \$179.50—and at the time of this writing the London fixing was \$185.25! Austrian and Hungarian 100 coronas are currently priced at a low of \$8 to \$9 over the bullion value. This low premium apparently reflects the opinion that (when gold bullion is legalized) one ounce gold bars will sell for about the same premium; after all, 100 coronas are simply gold bullion in coin form. In April of this year (when the previous record gold price of \$179.50 was recorded), 100 coronas traded for as much as \$210 to \$215. There were, of course, far fewer pieces available in this country at the time—but, more important, the legalization of gold was only wishful thinking at that point in time.

In the “numismatic” area of current Teletype trading, stronger interest continues unabated for the very elusive 1933 to 1934 mintmarked Walking Liberty halves—in strictly well-struck

choice BU condition, naturally. This interest is also evident to a slightly lesser degree for the 1932 to 40 Washingtons; several dealers want quantities—but they usually consider themselves lucky to locate a couple of specimens which fit these exacting requirements. Also in considerable demand during the week have been the various Proof type coins; gains have been registered by several—particularly Seated Liberty material. Again bidders are searching for quality. “Average” examples will not satisfy most investors or collectors—and, as a result, actual transactions are quite limited in spite of higher bid levels.

It is interesting to note that the 1975 *Guide Book* (the “Red Book”) lists all BU Barber halves in the \$375 to \$400 range except for the 1901-S (at \$1,000) and a couple of others which approach the \$500 mark. These listings would indicate to the average reader that practically any BU Barber half is as easy (or as difficult) to locate as any other. This is definitely not the case. There are several “sleepers” in this series—coins which are rare or extremely rare in choice BU original condition and which catalogue right along with the majority of dates. Among these vastly underpriced coins (but not the only ones) are 1905-P, 1905-O, 1910-P and especially the 1913-D. These four issues are very seldom included in even the largest of the major auction sales—and many of the “great collectors” include Proofs for the two Philly issues and “sliders” for the mintmarked issues. Any of these dates, if available, should be bought at prices up to 25% to 35% over “Red Book”—but consider purchase of only truly choice original specimens.

* * *

December 6, 1974

THE MARKET IN DEPTH

by Allen Harriman

Proof type coins have captured the majority of plus signs this week. Practically all proof issues have become quite difficult to locate on any of the numerous Teletype circuits—at least, that is, in the strictly choice to gem condition that dealers and investors want. Sales, then, in spite of higher bids have remained severely limited. The fact that several dealers are willing to pay “ask”—or even higher—for superb specimens hasn’t changed the sales picture. Dealers’ stocks of this calibre of material have, in most cases, long since been depleted!

This isn’t to say that most dealers do not have any Proof type coins in stock. “Average” Proofs are not really difficult to find. The point is that most collectors and investors do not want anything less than choice or gem quality. Evidence of the difference in value between the usual hairlined and the elusive superb pieces can be obtained by checking the “prices realized” list of any major auction. Specimens of gem quality—with original toning—will often fetch double the price of a cleaned/or hairlined piece. Knowledgeable investors are well aware that future top resale values depend wholly upon condition.

This week’s substantial drop in the price of gold bullion has, of course, directly affected the more common gold material—both U.S. and foreign. In addition, gold commems are beginning to enter the market and prices have edged lower for several of these issues. Bidders are also a bit more cautious when shopping for somewhat better date gold coins. Truly scarce and rare specimens, however, aren’t affected by bullion prices and are as difficult as ever to locate in choice condition.

The next few weeks should prove very interesting. Ownership of gold by U.S. citizens (barring a last minute ban) will be legal on January 1, 1975—and now the U.S. has announced sales of government-held gold scheduled for January and March.

These are forces in opposite directions; the ensuing price trend is virtually anybody's guess. (There are "experts" on both sides of the question!)

the COIN DEALER newsletter

... a Monday morning report on the Coin Market

VOL. XII No. 51

December 20, 1974

Single copy price: \$2.00

TYPICAL PRE-CHRISTMAS TRADING PREVAILS This Is The Last Issue For '74-Happy Holidays!

The Market in Depth

ALLEN HARRIMAN

This has been a typical pre-Christmas week on the teletype circuits--a large percentage of dealer "want lists" have concentrated mainly on specific coins, proof sets and other numismatically-oriented gift items. This, of course, is the usual trading pattern for the early weeks of December--it is usually after the first of the year that the serious buying begins once again. This is not to say, however, that dealers are ignoring better material--only that the usual attempts to buy will be more or less limited until January.

In last week's issue we mentioned that dealers are preparing for active trading--beginning Dec. 31--in modern issue foreign gold coins and sets. In addition to this preparation, at least some teletype dealers are planning to begin trading in bar form gold bullion at 12.01 a.m. Dec. 31! In other words, the minute gold bullion becomes legal in this country there will be teletype dealers ready for action at their stations. This momentous occasion will be the first one to entice "midnight trading" on the teletype circuits--the action in the early days of January should be very interesting indeed.

This light interest in such material as BU rolls after 1940, common circulated rolls (Buffalos, Barber dimes, etc.), commemoratives and silver dollars has resulted in a rather liberal scattering of minus signs across the charts this week. Teletype buyers are not necessarily encouraged to buy when ask levels are edged just a bit lower. The fact is that most would rather wait until after the first of the year investor and/or collector buying begins--even if prices are a little higher then. A few bargain offerings, on the other hand, have sparked some interest--mostly in BU half dollar rolls. Choice "type" simply isn't available--even at this time of year.

PLEASE NOTE that this is the last issue of 1974. As in past years, the Newsletter office is closed during Christmas week. The next issue that subscribers will receive will be dated January 3, 1975--and part of the first two '75 issues will be devoted to a thorough review of the very active 1974 trading. The CDN staff wishes each and every reader a Merry Christmas and prosperous New Year!

This Week's Market

CENTS: Virtually no change this pre-holiday week for the BU Lincoln rolls--except for the common 1961-64 issues which are now listed in the 65c-75c range (bag quantities are available). Both the MS-60 and MS-65/70 two-cent pieces continue to reflect considerable interest--and bidders are finding it difficult to locate even a few specimens. Buyers should be careful not to purchase cleaned and recolored pieces as original.

NICKELS: Circulated defect-free 1918/17-D Buffalo nickels are extremely few and far between on the teletype circuits; dealers will pay \$150 or so for nice VG specimens. (Choice BU (MS-65) "type one" 1913-P Buffalos are bid this week at a higher \$21--but bidders strongly emphasize "choice". BU rolls show several changes.

1938D (J) - Down \$5--available now at \$160
1942S, 43D & S, 44D & 45D - All are for sale at lower prices
1950D - This one is again up \$10--at \$295 bid

DIMES: Although the 1942-41-P Mercury dime is relatively easy to locate in most circulated grades, strictly original choice BU specimens are quite rare--and many dealers would be happy to pay \$1400-\$1500 for a truly choice piece. Practically all of the "ch BU" overdate dimes which are listed for sale have rubbing or "cabinet friction". The 1934-39 mintmarked Mercuries remain on various dealer "want lists"; later Merc and the Roosevelt rolls remain quiet in light trading.

QUARTERS: The extremely scarce Draped Bust (large eagle) quarter 1804-07 is now bid at \$4100 in MS-65 condition. Needless to say, finding even one choice example on the teletype circuits can be quite a problem. Bidders still want the pre-1941 Denver and San Francisco quarters--but they are currently striking to previously established bids. BU roll changes are minimal.

1955D - A few rolls change hands around \$105
1958P - Now listed in the \$44-\$47 range--and available in quantity

HALVES: The 1873-74 "with arrows" Liberty Seated halves in ch. BU and proof condition are both eluding buyers. Although "sliders" and hairlined proofs are relatively easy to locate, choice specimens are not--and, at present bid levels, truly MS-65 pieces offer excellent long range investment potential. Several minor price changes have been registered by the Walking Liberty and Franklin rolls--see page three.

DOLLARS: Only widely scattered price fluctuations have been recorded by the Morgan and Peace dollar rolls, trading has remained light throughout the week. The bid for choice proof Trade dollars is now \$1050--but dealers do not want the usual hairlined and/or cleaned pieces at this price.

1878CC - Offered this week at a lower \$535
1878S - Also lower; now listed in the \$175-\$185 range
1890O - This one is available now for \$430--bid is \$390

PROOF SETS and MINT SETS: Quite a number of small changes for the lower priced issues; the teletype circuits have been rather active with Christmas buying as well as somewhat increased investor interest. Most of the later S-mint sets, however, are for sale at slightly lower prices.

COMMEMORATIVES: Sellers now considerably outnumber buyers--and, as a result, the silver issues are carrying numerous minus signs this week, gold issues are firm at recently established levels.

U.S. GOLD: (Prices are for the most common dates of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$187.00 per ounce.

	XF/AU		UNC (MS-60)		Ch. BU (MS-65+)	
	BID	ASK	BID	ASK	BID	ASK
\$1.00 (I)	155.00	165.00	200.00	215.00	385.00	420.00
\$1.00 (II)	410.00	450.00	1500.00	1650.00	2600.00	2900.00
\$1.00 (III)	140.00	150.00	195.00	210.00	385.00	420.00
\$2 1/2 Classic	275.00	300.00	800.00	900.00	2650.00	2950.00
\$2 1/2 Lib	90.00	100.00	120.00	130.00	170.00	185.00
\$2 1/2 Ind	72.00	80.00	105.00	115.00	145.00	157.50
\$3.00	450.00	500.00	975.00	1075.00	1850.00	2050.00
\$5 Classic	310.00	350.00	800.00	900.00	2750.00	3100.00
\$5 Lib (n/m)	105.00	115.00	200.00	215.00	650.00	725.00
\$5 Lib (w/m)	92.50	97.50	100.00	107.50	130.00	140.00
\$5 Ind	94.50	101.00	160.00	175.00	260.00	285.00
\$10 Lib (n/m)	185.00	200.00	450.00	500.00	2500.00	2800.00
\$10 Lib (w/m)	145.00	153.00	152.50	162.50	220.00	240.00
\$10 Ind	198.00	213.00	238.00	248.00	270.00	295.00
\$20 Lib (I)	325.00	350.00	625.00	700.00	2550.00	2850.00
\$20 Lib (II)	275.00	295.00	335.00	365.00	550.00	600.00
\$20 Lib (III)	255.00	265.00	285.00	291.00	310.00	325.00
\$20 St. G.	260.00	270.00	287.00	292.00	300.00	315.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

Austria 1 Du.	22.25 + 23.25	50 Pesos (late)	240.50 + 243.50
4 Du.	88.25 + 90.25	20 Pesos	95.50 + 98.00
20 Cr.	40.00 + 41.00	10 Pesos	48.00 + 50.00
100 Cr.	189.00 + 192.50	5 Pesos	24.00 + 25.00
Columbia 5 Pesos	44.50 + 46.50	2 1/2 Pesos	12.50 + 13.25
France 20 Fr.	61.50 + 64.50	2 Pesos	9.85 + 10.50
England Sovs.	60.50 + 62.00	N.E. Indies 1 Du.	22.00 + 24.00
Hungary 100 Kr.	188.00 + 191.50	Nether. 10 Gu.	56.00 + 59.00
Mexico		Russia 5 Rubles	34.00 + 37.50
50 Pesos (early)	247.00 + 257.00	Swiss 20 Fr.	62.00 + 65.50

EARLY SINGLES: (Prices for BU singles of dates rarely traded by the roll.)

Nickels			19370D	20.00	22.00
1934-D	20.00	22.00	1937-S	62.00	66.00
1938-D/S	12.00	13.00	1938-P	34.50	37.00
1939-D	39.00	42.00	1938-S	25.00	27.00
1954-S/D	45.00	49.00	1939-S	31.00	33.50
1955-D/S	25.00	27.50	1940-D	38.00	41.00
Dimes			Half Dollars		
1934-D	32.00	34.50	1933-S	175.00	190.00
1935-D	54.00	58.00	1934-D	57.00	61.00
1936-D	27.00	29.00	1934-S	165.00	180.00
Quarters			1935-D	82.00	87.00
1932-P	23.00	25.00	1935-S	135.00	145.00
1932-D	360.00	395.00	1936-D	43.00	47.00
1932-S	155.00	165.00	1936-S	130.00	140.00
1934-D	67.00	71.00	1937-D	120.00	130.00
1935-D	69.00	73.00	1937-S	80.00	85.00
1935-S	35.00	38.00	1938-P	40.00	43.00
1936-D	215.00	230.00	1938-D	265.00	290.00
1936-S	46.50	50.00	1939-S	39.00	43.00

CANADIAN PROOFLIKE SETS:

1954	150.00	165.00	1963	4.25	4.50
1954 (N.S.)	190.00		1964	4.25	4.50
1955	140.00	150.00	1965	4.25	4.50
1955 (Arn)	210.00		1966	4.25	4.50
1956	50.00	54.00	1967	8.40	8.90
1957	35.00	37.50	1968	2.40	2.60
1958	35.00	37.50	1969	3.00	3.25
1959	15.00	16.50	1970	4.50	4.85
1960	11.00	13.00	1971	4.75	5.05
1961	11.50	12.50	1972	5.00	5.30
1962	5.50	6.00	1973	4.75	5.05
			1974	4.50	4.85

U.S. circ silver is bid 207%-217% over face. Silver clad 38%-43%. Wartime nickels \$8.00-\$8.50 per roll. Canadian silver is bid 147%-157% over face. Bullion related silver material in this issue figured on \$4.52 per oz. spot price

the COIN DEALER newsletter

(published weekly)

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THE COIN DEALER NEWSLETTER
reports the national coin market on a
weekly basis. Under the present system,
it is impossible to monitor all transactions
or offers to buy and sell, but the broad
information sources of the Newsletter
make it a very accurate reflection of
the market.

INVESTORS NOTE: the price in the
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for a fee, as you would buy stock through
a broker.

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COMMEMORATIVES

Year		BID	ASK
1893	Isabella Quarter	165.00	175.00
1900	Lafayette Dollar	475.00	525.00
1921	Alabama-2x2	290.00	320.00
1921	Alabama	180.00	190.00
1936	Albany	124.00	130.00
1937	Antietam	155.00	162.50
1935	Arkansas-PDS set	92.00	97.00
1936	Arkansas-PDS set	92.00	97.00
1937	Arkansas-PDS set	95.00	100.00
1938	Arkansas-PDS set	195.00	207.50
1939	Arkansas-PDS set	560.00	610.00
	Arkansas-Type coin	31.00	33.50
1936	Bay Bridge	39.50	42.50
1934	Daniel Boone	36.00	38.50
1935/34	Daniel Boone-PDS set	800.00	865.00
1935	Daniel Boone-PDS set	117.00	123.50
1936	Daniel Boone-PDS set	117.00	123.50
1937	Daniel Boone-PDS set	275.00	300.00
1938	Daniel Boone-PDS set	550.00	600.00
	Daniel Boone-Type coin	35.00	37.50
1936	Bridgeport	64.00	67.50
1925-S	California Jubilee	47.00	50.00
1936	Cincinnati-PDS set	550.00	600.00
	Cincinnati-Type coin	180.00	190.00
1936	Cleveland-Great Lakes	36.00	38.50
1936	Columbia-PDS set	265.00	290.00
	Columbia-Type coin	90.00	95.00
1892	Columbian Exposition	18.00	20.00
1893	Columbian Exposition	18.00	20.00
1935	Connecticut	105.00	111.50
1936	Delaware	85.00	89.50
1936	Elgin	80.00	84.50
1936	Gettysburg	69.00	73.00
1922	Grant-with star	485.00	535.00
1922	Grant	54.00	57.50
1928	Hawaiian	925.00	1000.00
1935	Hudson	400.00	445.00
1924	Huguenot-Walloon	46.00	49.00
1946	Iowa	32.00	34.50
1925	Lexington-Concord	37.50	40.00
1918	Lincoln-Illinois	46.00	49.00
1936	Long Island	31.00	33.50
1936	Lynchburg	72.00	76.00
1920	Maine	52.50	56.00
1934	Maryland	58.50	62.00
1921	Missouri-2x4	500.00	550.00
1921	Missouri	460.00	510.00
1923-S	Monroe	42.00	45.00
1938	New Rochelle	145.00	152.50
1936	Norfolk	145.00	152.50
1926	Oregon Trail	33.50	35.50
1926-S	Oregon Trail	33.50	35.50
1928	Oregon Trail	54.00	57.50
1933-D	Oregon Trail	75.00	79.00

Year		BID	ASK
1934-D	Oregon Trail	57.50	60.00
1936	Oregon Trail	49.00	52.50
1936-S	Oregon Trail	66.00	69.50
1937-D	Oregon Trail	41.50	44.50
1938	Oregon Trail-PDS set	120.00	126.50
1939	Oregon Trail-PDS set	290.00	315.00
	Oregon Trail-Type coin	35.00	37.50
1915-S	Panama-Pacific	265.00	290.00
1920	Pilgrim	32.50	37.00
1921	Pilgrim	74.00	78.00
1936	Rhode Island-PDS set	114.00	120.50
	Rhode Island-Type coin	38.00	41.00
1937	Roanoke	55.00	58.50
1936	Robinson-Arkansas	62.50	66.00
1935-S	San Diego	34.00	36.50
1936-D	San Diego	42.00	45.00
1926	Sesquicentennial	43.00	46.00
1935	Spanish Trail	400.00	440.00
1925	Stone Mountain	19.00	21.00
1934	Texas	34.00	36.50
1935	Texas-PDS set	111.00	117.50
1936	Texas-PDS set	113.00	119.50
1937	Texas-PDS set	138.00	145.50
1938	Texas-PDS set	280.00	305.00
	Texas-Type coin	34.00	36.50
1925	Ft. Vancouver	225.00	250.00
1927	Vermont	85.00	90.00
1946	B.T. Washington-PDS set	16.00	17.50
1947	B.T. Washington-PDS set	19.00	21.00
1948	B.T. Washington-PDS set	45.00	48.00
1949	B.T. Washington-PDS set	86.50	90.50
1950	B.T. Washington-PDS set	60.00	64.50
1951	B.T. Washington-PDS set	48.00	51.50
	B.T. Washington-Type coin	6.00	6.50
1951	Washington-Carver-PDS set	41.00	44.00
1952	Washington-Carver-PDS set	38.00	41.00
1953	Washington-Carver-PDS set	66.00	70.00
1954	Washington-Carver-PDS set	32.00	34.50
	Washington-Carver-Type coin	5.00	5.50
1936	Wisconsin	80.00	84.00
1936	York County	67.00	71.00

GOLD

Year		BID	ASK
1903	La. Purchase/Jefferson	440.00	485.00
1903	La. Purchase/McKinley	445.00	495.00
1904	Lewis & Clark	1050.00	1150.00
1905	Lewis & Clark	1050.00	1150.00
1915-S	Pan-Pacific \$1.00	300.00	330.00
1915-S	Pan-Pacific \$2.50	1500.00	1650.00
1916	McKinley	290.00	320.00
1917	McKinley	385.00	420.00
1922	Grant	940.00	1010.00
1922	Grant-with star	930.00	1000.00
1926	Sesquicentennial \$2.50	260.00	280.00

The prices listed below are for "choice BU" specimens--approximately MS-65 coins. Superb pieces (MS-70) will bring more--often substantially more--and "UNC" coins of lesser quality will sell for lower prices. Accurate grading is extremely important in these gold series.

THE \$2½ INDIAN HEAD GOLD SERIES

	BID	ASK
1908	150.00	160.00
1909	135.00	145.00
1910	135.00	145.00
1911	135.00	145.00
1911-D	1175.00	1275.00
1912	135.00	145.00
1913	135.00	145.00
1914	145.00	155.00
1914-D	132.50	142.50
1915	127.50	137.50
1925-D	125.50	135.50
1926	125.50	135.50
1927	125.50	135.50
1928	125.50	135.50
1929	125.50	135.50

THE \$20 ST. GAUDENS GOLD SERIES

	BID	ASK
1907 high relief	3900.00	4200.00
1907 no motto	330.00	350.00
1908 no motto	295.50	305.50
1908-D no motto	300.00	310.00
1908 with motto	292.00	298.00
1908-D with motto	300.00	310.00
1908-S	3250.00	—
1909/8	500.00	565.00
1909	330.00	360.00
1909-D	2100.00	—
1909-S	305.00	320.00
1910	292.00	298.00
1910-D	293.50	300.00
1910-S	293.50	300.00
1911	295.00	305.00
1911-D	293.50	303.50
1911-S	293.50	303.50
1912	345.00	375.00

THE \$20 ST. GAUDENS GOLD SERIES

	BID	ASK
1913	293.50	300.00
1913-D	293.50	300.00
1913-S	700.00	785.00
1914	300.00	315.00
1914-D	293.00	300.00
1914-S	293.00	300.00
1915	325.00	345.00
1915-S	293.00	300.00
1916-S	320.00	340.00
1920	300.00	315.00
1920-S	10,500.00	—
1921	15,500.00	—
1922	290.00	295.00
1922-S	640.00	700.00
1923	290.00	295.00
1923-D	305.00	320.00
1924	290.00	295.00
1924-D	875.00	960.00
1924-S	875.00	960.00
1925	290.00	295.00
1925-D	1800.00	—
1925-S	985.00	1085.00
1926	290.00	295.00
1926-D	2200.00	—
1926-S	1000.00	1100.00
1927	290.00	295.00
1927-D	QUOTE	—
1927-S	5000.00	—
1928	290.00	295.00
1929	5750.00	—
1930-S	15,000.00	—
1931	9150.00	—
1931-D	15,000.00	—
1932	12,750.00	—

MARKET CLOSING PRICES

JANUARY 1972

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Min	BID	ASK	Min	BID	ASK	Min	BID	ASK	Min	BID	ASK	Min	BID	ASK
1934-P	219.1	38.00	62.00	20.2	350.00	600.00	24.1	750.00	815.00	32.0	185.00	535.00	7.0	155.00	195.00
1934-D	28.1	550.00	600.00	7.5			6.8			3.5			2.4		
1934-S	NM			NM			NM			NM			3.7		
1935-P	245.1	28.50	31.00	58.3	350.00	385.00	58.8	225.00	250.00	32.5	125.00	165.00	9.2	365.00	100.00
1935-D	47.0	42.00	45.00	12.1	575.00	625.00	10.5	*	*	5.8	*	*	3.0	*	*
1935-S	38.7	110.00	150.00	10.3	140.00	185.00	15.8	600.00	650.00	5.7	*	*	3.9	*	*
1936-P	309.6	29.00	31.50	119.0	315.00	345.00	87.5	180.00	195.00	41.3	415.00	455.00	12.6	360.00	390.00
1936-D	10.6	29.00	31.50	24.1	350.00	385.00	16.1	*	*	5.4	*	*	4.3	*	*
1936-S	29.1	39.00	12.00	11.9	360.00	395.00	9.2	850.00	925.00	3.6	*	*	3.9	*	*
1937-P	309.2	25.00	27.00	79.5	330.00	360.00	56.9	160.00	170.00	19.7	535.00	585.00	9.5	380.00	115.00
1937-D	50.4	10.00	43.00	17.8	330.00	360.00	14.1	700.00	760.00	7.2	*	*	1.8	*	*
1937-S	34.5	42.00	15.00	5.6	330.00	360.00	9.7	625.00	675.00	1.7	*	*	2.1	*	*
1938-P	156.7	31.00	34.50	19.5	31.00	34.50	22.2	230.00	255.00	9.5	*	*	4.1	*	*
1938-D	20.0	45.00	18.00	5.4	150.00	160.00	5.5	500.00	550.00	NM			.5		
1938-D buff	NM			7.0	260.00	285.00	NM			NM			NM		
1938-S	15.2	70.00	74.00	4.1	210.00	225.00	8.1	435.00	475.00	2.8	*	*	NM		
1939-P	316.5	19.00	21.00	120.6	36.50	39.00	67.7	140.00	147.50	33.5	285.00	310.00	6.8	440.00	485.00
1939-D	15.2	90.00	95.00	3.5	*	*	24.4	225.00	245.00	7.1	585.00	630.00	4.3	430.00	470.00
1939-S	52.1	45.00	48.00	6.6	340.00	370.00	10.5	560.00	610.00	2.6	*	*	2.6	*	*
1940-P	586.8	22.00	24.00	176.5	22.00	24.00	65.1	115.00	122.50	35.7	340.00	370.00	9.2	350.00	385.00
1940-D	81.4	28.50	31.00	43.5	37.50	40.00	21.2	280.00	310.00	2.8	*	*	NM		
1940-S	112.9	20.00	22.00	39.7	40.00	43.00	21.6	210.00	230.00	8.2	600.00	650.00	4.6	625.00	675.00
1941-P	887.0	15.00	16.50	203.3	21.00	23.00	175.1	120.00	127.50	79.0	175.00	187.00	24.2	275.00	300.00
1941-D	128.7	72.00	76.00	53.4	31.00	33.50	45.6	190.00	202.50	16.7	525.00	575.00	11.2	510.00	555.00
1941-S	92.4	90.00	95.00	43.4	42.00	45.00	43.1	250.00	275.00	16.1	385.00	420.00	8.1	1300.00	1100.00
1942-P	657.8	9.00	10.00	49.8	49.00	52.50	205.4	112.00	118.00	102.1	104.00	110.00	47.8	275.00	300.00
1942-Pt2	NM			57.9	340.00	370.00	NM			NM			NM		
1942-D	206.7	10.00	11.25	13.9	320.00	350.00	60.7	130.00	137.50	17.5	420.00	460.00	11.0	365.00	400.00
1942-S	85.6	145.00	155.00	32.9	145.00	155.00	49.3	190.00	200.00	19.4	1200.00	1300.00	12.7	767.00	820.00
1943-P	684.6	14.00	15.50	271.2	52.50	56.00	191.7	112.00	118.00	99.7	110.00	116.50	53.2	270.00	295.00
1943-D	217.7	23.00	25.00	15.3	80.00	84.00	71.9	120.00	127.50	16.1	285.00	315.00	11.3	540.00	590.00
1943-S	191.6	55.00	58.50	104.1	63.50	67.00	60.4	115.00	121.50	21.7	360.00	395.00	13.5	365.00	400.00
1944-P	1435.4	5.50	6.25	119.2	52.50	56.00	231.4	112.00	118.00	105.0	50.00	53.50	28.2	275.00	300.00
1944-D	430.6	6.50	7.25	32.3	68.00	72.00	62.2	115.00	121.50	14.6	142.50	150.00	9.8	310.00	340.00
1944-S	282.8	10.00	11.25	21.6	65.00	68.50	49.5	118.00	124.50	12.6	235.00	260.00	8.9	420.00	455.00
1945-P	1040.5	6.00	6.75	119.4	60.00	63.50	159.1	112.00	118.00	74.4	67.00	71.00	31.5	275.00	300.00
1945-D	226.3	13.50	14.75	37.2	47.00	50.50	40.2	125.00	132.50	12.3	110.00	116.00	10.0	360.00	385.00
1945-S	181.8	10.00	11.00	58.9	46.00	49.00	41.9	115.00	121.50	17.0	98.00	103.00	10.2	375.00	400.00
1946-P	991.7	5.25	6.00	161.1	9.50	10.50	255.3	20.00	21.50	53.4	50.00	53.50	12.1	300.00	330.00
1946-D	315.7	5.00	5.75	45.3	17.00	18.50	61.0	26.00	28.00	9.1	180.00	195.00	2.2	370.00	400.00
1946-S	198.1	14.00	15.50	13.6	22.00	24.00	27.9	33.00	35.50	4.2	120.00	127.50	3.7	465.00	505.00
1947-P	190.6	14.00	15.50	95.0	6.00	6.50	121.5	22.00	24.00	22.6	69.00	73.00	4.1	350.00	380.00
1947-D	194.8	8.00	9.00	37.8	20.00	22.00	46.8	50.00	53.50	15.3	81.00	85.00	3.9	350.00	380.00
1947-S	99.0	14.00	15.50	24.7	22.00	24.00	34.8	36.00	38.50	5.5	110.00	115.00	NM		
1948-P	317.6	10.00	11.00	89.3	11.00	12.25	75.0	67.50	71.00	35.2	49.00	52.50	3.0	160.00	170.00
1948-D	172.6	6.50	7.25	44.7	26.00	28.50	52.8	43.00	46.00	16.8	72.00	76.00	4.0	145.00	155.00
1948-S	81.7	21.00	23.00	11.3	40.00	43.00	35.5	48.00	51.50	16.0	56.50	60.00	NM		
1949-P	217.5	17.00	18.50	60.7	16.00	17.50	30.9	400.00	440.00	9.3	450.00	490.00	5.7	530.00	580.00
1949-D	154.4	18.00	19.50	35.2	29.00	31.50	26.0	200.00	215.00	10.1	215.00	232.50	4.1	430.00	465.00
1949-S	64.3	40.00	43.00	9.7	68.00	72.00	13.5	550.00	600.00	NM			3.7	625.00	680.00
1950-P	272.7	10.00	11.25	9.8	49.00	52.50	50.2	70.00	74.00	25.0	50.00	53.50	7.8	300.00	330.00
1950-D	335.0	4.75	5.25	2.6	295.00	315.00	46.8	55.00	58.50	21.1	120.00	127.00	8.0	210.00	230.00
1950-S	118.5	13.50	14.75	NM			20.4	330.00	360.00	10.3	170.00	180.00	NM		
1951-P	294.6	45.00	48.00	28.7	22.00	24.00	103.9	51.00	54.50	43.5	50.00	53.50	16.9	215.00	235.00
1951-D	625.4	3.50	4.25	20.5	42.00	45.00	52.2	36.00	39.00	35.4	68.00	72.00	9.5	310.00	340.00
1951-S	100.9	29.00	31.50	7.8	82.00	86.00	31.6	320.00	350.00	8.9	290.00	320.00	13.7	240.00	265.00
1952-P	186.9	17.50	19.00	64.1	11.50	12.25	99.1	22.00	24.00	38.9	58.00	61.50	21.3	155.00	165.00
1952-D	746.1	3.75	4.25	30.6	43.00	46.00	122.1	30.00	32.50	49.8	44.00	47.00	25.4	63.50	67.00
1952-S	137.8	20.00	21.50	20.6	18.50	20.00	44.4	83.00	87.00	13.7	93.00	97.00	5.5	315.00	340.00
1953-P	256.9	3.25	3.75	46.8	4.50	5.00	53.6	26.00	28.00	18.7	61.00	64.50	2.8	210.00	225.00
1953-D	700.5	2.75	3.10	60.0	6.75	7.50	136.4	20.00	21.50	56.1	40.00	43.00	20.9	60.00	63.50
1953-S															

MARKET CLOSING PRICES

(Continued from Page 3)

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK
1973 P	3728.2	35	65	384.1	2.50	2.70	315.1	6.00	6.50	316.9	11.00	11.75	65.0	11.75	12.50
1973 D	2549.6	35	65	261.1	2.50	2.70	155.9	5.75	6.25	254.0	10.50	11.25	54.1	10.75	11.50
1973 S	320.0	80	90	NM			NM			NM			NM		
1973 SPr	2.8	32.50	35.00	2.8	70.00	75.00	2.8	39.00	42.00	2.8	32.50	35.00	2.8	70.00	75.00
1974 P		60	70		2.10	2.60		5.50	6.00		10.75	11.50		11.00	11.75
1974 D		60	70		2.90	3.20		5.75	6.25		10.75	11.50		11.00	11.75
1974 S		1.10	1.30	NM			NM			NM			NM		
1974 SPr		60.00	65.00		70.00	75.00		38.00	41.00		32.50	35.00		70.00	75.00

MARKET CLOSING PRICES

CIRCULATED ROLLS

Earlier rolls average good; later rolls usually include higher grades

CENTS		NICKELS		DIMES		QUARTERS		HALVES							
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
1909-VDB	70.00	76.00	1940-D	2.25	2.75	1952-S	2.75	3.10	1950-S	16.75	17.75	1927-S	43.00	46.00	
1909-P	12.50	14.50	1940-S	2.25	2.75	1953-D	2.25	2.50	1951-P	16.00	17.00	1928-S	43.00	46.00	
1909-S	1075.00		1941-D	2.25	2.75	1953-S	3.00	3.35	1951-D	16.00	17.00	1929-D	45.00	48.00	
1910-P	3.00	3.50	1941-S	2.50	3.00	1954-D	2.25	2.50	1951-S	16.25	17.25	1929-S	42.00	45.00	
1910-S	230.00	260.00	1942-S	2.50	3.00	1954-S	2.75	3.00	1952-P	15.75	16.75	1934-S	40.00	43.00	
1911-P	4.00	4.75	1943-P	1.50	1.70	1955-P	9.50	10.50	1952-D	15.75	16.75	1944-40 P	33.75	36.75	
1911-D	92.50	100.00	1943-D	6.50	7.00	1958-P	2.50	2.75	1952-S	16.00	17.00	1944-D	35.00	37.00	
1911-S	370.00	410.00	1943-S	6.50	7.00				1953-P	17.00	18.00	1944-S	34.50	36.50	
1912-P	5.00	6.00	1946-S	1.75	1.95	DIMES			1953-D	15.75	16.75	1935-S	41.00	46.00	
1912-D	105.00	115.00	1947-S	1.85	2.05	1916-P	30.00	31.50	1954-S	16.00	17.00	1935-S	41.00	46.00	
1912-S	325.00	360.00	1948-S	2.00	2.25	1916-S	70.00	76.50	1954-D	15.75	16.75	1936-D	41.50	46.00	
1913-P	4.00	4.75	1949-S	2.50	2.80	1917-29 P	21.00	23.00	1954-S	15.75	16.75	1936-S	41.00	46.00	
1913-D	57.50	63.00	1950-53-S	1.10	1.25	1917-D	75.00	82.00	1954-D	15.75	16.75	1937-D	41.00	47.00	
1913-S	212.50	235.00	1954-P	2.05	2.20	1917-S	25.00	28.00	1955-P	21.00	22.50	1937-S	42.00	45.00	
1914-P	4.25	5.00	1954-S	2.00	2.25	1918-D	30.00	31.00	1955-D	17.00	18.00	1938-P	41.00	46.00	
1914-S	275.00	305.00	1955-S	7.50	8.50	1918-S	25.00	28.00	1955-S	16.50	17.50	1939-D	41.00	46.00	
1915-P	15.00	17.50	1960-D(sm)	65	75	1919-D	50.00	55.00	1956-S	16.50	17.50	1939-S	39.00	42.00	
1915-D	16.00	18.50	NICKELS		1919-S	50.00	55.00	QUARTERS		1940-S	41.00	46.50	1940-S	41.00	46.50
1915-S	230.00	260.00	1934-P	6.50	7.25	1920-D	27.50	31.00	1932-P	10.00	13.00	1941-45-P	32.25	34.25	
1916-20-P	2.00	2.30	1934-D	9.50	10.50	1920-S	25.00	28.00	1934-40 P	32.25	34.25	1941-D	33.75	36.75	
1916-D	7.00	8.25	1935-37-P	5.25	6.00	1923-S	30.00	31.00	1934-D	32.25	34.25	1941-S	33.75	36.75	
1916-S	21.00	24.50	1935-D	9.00	10.00	1924-D	30.00	31.00	1934-D	32.25	34.25	1942-D	33.75	36.75	
1917-D	6.00	7.00	1935-S	7.50	8.25	1924-S	27.50	31.00	1935-D	32.25	34.25	1942-S	33.75	36.75	
1917-S	7.50	8.75	1936-D	7.50	8.25	1925-D	75.00	82.00	1935-S	32.25	34.25	1943-D	33.75	36.75	
1918-D	6.00	7.00	1936-S	7.50	8.25	1925-S	27.50	31.00	1936-D	32.25	34.25	1943-S	33.75	36.75	
1918-S	6.50	7.75	1937-D	7.50	8.25	1926-D	30.00	31.00	1936-S	31.25	36.25	1943-S	33.75	36.75	
1919-D	3.50	4.10	1937-S	9.00	10.00	1926-S	21.00	22.50	1937-D	32.25	36.25	1944-D	33.75	36.75	
1919-S	2.50	3.00	1938-D(B)	9.00	10.00	1927-D	37.50	42.00	1937-S	32.25	36.25	1944-S	33.75	36.75	
1920-D	4.00	4.75	1938-P	3.20	3.50	1927-S	23.50	26.50	1938-P	32.25	36.25	1944-S	33.75	36.75	
1920-S	3.75	4.50	1938-D	32.50	35.00	1928-D	37.50	42.00	1938-S	32.25	36.25	1945-D	33.75	36.75	
1921-P	5.25	6.25	1938-S	70.00	71.00	1928-S	25.00	28.00	1939-D	32.25	36.25	1945-S	33.75	36.75	
1921-S	20.00	23.50	1939-P	2.90	3.15	1929-D	30.50	34.50	1939-S	32.25	36.25	1946-D	33.75	36.75	
1922-D	210.00	235.00	1939-D	122.50	130.00	1929-S	25.00	28.00	1940-D	32.25	36.25	1946-S	33.75	36.75	
1923-30-P	1.50	1.75	1939-S	14.50	16.00	1930-P	26.00	29.00	1940-S	32.25	36.25	1947-P	31.50	37.00	
1923-S	55.00	60.00	1940-42-P	2.85	3.10	1930-S	70.00	76.50	1941-18 P	31.75	33.75	1947-D	31.50	37.00	
1924-D	340.00	375.00	1940-D	3.20	3.50	1931-P	31.00	35.00	1941-D	32.25	34.25	1948-P	40.00	43.00	
1924-S	20.00	23.50	1940-S	3.20	3.50	1931-D	200.00		1941-S	32.25	34.25	1948-D	35.00	47.50	
1925-D	6.00	7.00	1941-D	3.20	3.50	1931-S	70.00	76.50	1942-D	32.25	34.25	1949-P	33.75	36.75	
1925-S	5.00	6.00	1941-S	3.20	3.50	1934-40 P	16.50	17.75	1942-S	32.25	34.25	1949-D	34.75	46.75	
1926-D	6.00	7.00	1942-D	3.20	3.50	1934-D	26.00	28.50	1943-D	32.25	34.25	1949-S	35.25	48.25	
1926-S	125.00	140.00	1942-P(2)	9.50	10.50	1935-D	23.00	26.00	1943-S	32.25	34.25	1950-P	31.75	36.75	
1927-D	4.00	4.75	1942-S	12.00	13.00	1935-S	20.00	21.50	1944-D	32.25	34.25	1950-D	33.75	36.75	
1927-S	12.50	14.50	1943-P	8.25	9.00	1936-D	21.00	22.50	1944-S	32.25	34.25	1951-P	31.75	36.75	
1928-D	3.50	4.10	1943-D	37.00	40.00	1936-S	20.00	21.50	1945-D	32.25	34.25	1951-D	32.75	44.75	
1928-S	8.50	10.00	1943-S	9.25	10.25	1937-D	20.00	21.50	1945-S	32.25	34.25	1951-S	31.25	36.25	
1929-D	2.50	3.00	1944-P	8.25	9.00	1937-S	20.00	21.50	1946-D	32.25	34.25	1952-P	31.75	36.75	
1929-S	2.25	2.75	1944-D	10.50	11.50	1938-P	20.00	21.50	1946-S	32.25	34.25	1952-S	32.25	44.25	
1930-D	2.75	3.25	1944-S	11.50	12.50	1938-S	21.50	30.00	1947-D	32.25	34.25	1952-S	31.75	36.75	
1930-S	3.00	3.50	1945-P	8.25	9.00	1939-D	16.25	17.50	1947-S	32.25	34.25	1953-P	36.00	39.00	
1931-P	12.00	14.00	1945-D	10.00	11.00	1939-S	20.00	21.50	1948-D	32.25	34.25	1953-D	41.75	43.75	
1931-D	92.50	100.00	1945-S	9.25	10.25	1940-D	21.00	21.50	1948-S	32.25	34.25	1954-S	32.75	44.75	
1931-S	1050.00		1946-49 P	2.75	3.00	1940-S	20.00	21.50	1949-D	32.25	34.25	1954-P	31.75	36.75	
1932-P	45.00	49.50	1946-D	3.00	3.35	1941-45-PDS	16.25	17.50	1949-P	32.25	34.25	1954-D	31.75	36.75	
1932-D	17.50	19.50	1946-S	3.00	3.35	1945-Micro S	21.00	22.00	1950-P	32.25	34.25	1954-S	32.75	44.75	
1933-P	11.50	13.00	1947-D	3.25	3.60	1946-P	15.75	17.25	1950-S	31.75	33.75	1955-P	31.75	36.75	
1933-D	66.00	71.50	1947-S	3.00	3.35	1946-D	16.25	17.25	1950-D	32.25	34.25	1956-P	31.75	36.75	
1934-40-P	1.20	1.40	1948-D	3.25	3.60	1946-S	16.25	17.25	1951-D	32.25	34.25	1956-P	31.75	36.75	
1934-D	1.50	2.25	1948-S	3.25	3.60	1947-P	15.75	17.25	1951-S	31.75	33.75	1957-P	32.25	44.25	
1935-D	2.50	3.00	1949-D	3.25	3.60	1947-D	16.25	17.25	1952-D	31.75	33.75	1957-D	31.75	36.75	
1935-S	2.75	3.25	1949-S	3.85	4.20	1947-S	16.00	17.00	1953-D	32.25	34.25	1958-P	32.75	44.75	
1936-D	2.25	2.75	1950-P	7.35	8.10	1948-P	16.25	17.25	1953-S	32.25	34.25	1958-D	31.75	36.75	
1936-S	3.00	3.50	1950-D	275.00	295.00	1948-S	16.25	17.25	1954-D	31.75	33.75	1959-D	32.25	44.25	
1937-D	2.25	2.75	1951-P	1.00	1.15	1949-P	16.00	17.00	1954-S	32.25	34.25	1959-D	32.25	44.25	
1937-S	2.50	3.00	1951-D	1.00	1.15	1949-D	16.25	17.25	1955-P	32.25	34.25	1960-P	32.25	44.25	
1938-D	5.00	6.00	1951-S	7.25	8.00	1949-S	16.25	17.25	1955-D	32.25	34.25	1960-S	41.75	43.75	
1938-S	8.00	9.25	1952-54 P	2.50	2.75	1950-P	16.25	17.25	1956-D	32.25	34.25	1961-P	32.25	44.25	
1939-D	11.00	12.50	1952-D	2.50	2.75	1950-D	16.25	17.25	1956-S	32.25	34.25	1961-D	31.75	36.75	
1939-S	2.25	2.75	1952-S	2.50	2.75	1950-S	16.25	17.25	1958-P	32.25	34.25	1962-P	31.75	36.75	

COPPER TYPE COINS

	UNC (MS-60)		CH. BU. (MS-65-70)	
	BID	ASK	BID	ASK
Half Cents - Draped Bust	275.00	290.00	750.00	800.00
Half Cents - Classic	8.00	9.00	300.00	350.00
Half Cents - Branded	8.00	9.00	300.00	350.00
Large Cents - Draped Bust	1,000.00	1,100.00	3,000.00	3,500.00
Large Cents - Classic	1,000.00	1,100.00	3,000.00	3,500.00
Large Cents - Colonial	300.00	350.00	750.00	800.00

Superb (MS-70) specimens bring proportionately more than the prices listed below.

	UNC (MS-60)		CH. BU. (MS-65-70)	
	BID	ASK	BID	ASK
Large Cents - Branded	80.00	90.00	90.00	100.00
Flying Eagle Cent	8.00	9.00	250.00	300.00
Copper Nickel Cent (1859)	1,000.00	1,100.00	3,000.00	3,500.00
Copper Nickel Cent (1860-64)	10.00	15.00	10.00	15.00
Indian Head Cent	10.00	15.00	10.00	15.00
Two Cent Piece	25.00	30.00	1,000.00	1,100.00

NICKEL and SILVER TYPE COINS

	UNC (MS-60)		CH. BU. (MS-65)	
	BID	ASK	BID	ASK
Three Cent Pieces - Nickel	75.00	80.00	75.00	80.00
Three Cent Pieces - Silver (I)	80.00	85.00	140.00	150.00
Three Cent Pieces - Silver (II)	180.00	210.00	140.00	150.00
Three Cent Pieces - Silver (III)	8.00	9.00	12.00	13.00
Shield Nickels (with rays)	160.00	170.00	200.00	210.00
Shield Nickels	10.00	11.00	7.00	8.00
Liberty Head Nickels (no cents)	20.00	22.00	30.00	35.00
Liberty Head Nickels	20.00	22.00	30.00	35.00
Buffalo Nickels (type I)	15.00	16.00	21.00	23.00
Half Dimes - Flowing Hair 1794-95	1,500.00	1,600.00	2,500.00	2,600.00
Half Dimes - Dr. Bust 1800-05	1,000.00	1,100.00	3,400.00	3,500.00
Bust Half Dimes	1,100.00	1,200.00	2,900.00	3,000.00
S.L. Half Dimes (no stars)	275.00	290.00	750.00	800.00
S.L. Half Dimes (no drapery)	180.00	190.00	2,000.00	2,100.00
S.L. Half Dimes (stars obv.)	115.00	125.00	185.00	200.00
S.L. Half Dimes (arrows)	125.00	135.00	220.00	230.00
S.L. Half Dimes (legend obv.)	80.00	85.00	125.00	135.00
Dimes - Dr. Bust (sm. eagle) 1796-97	2,250.00	2,350.00	5,100.00	5,200.00
Dimes - Dr. Bust (lg. eagle) 1798-1807	1,400.00	1,500.00	2,750.00	2,850.00
Bust Dimes (large size)	900.00	1,000.00	1,400.00	1,500.00
Bust Dimes (reduced size)	300.00	350.00	800.00	875.00
S.L. Dimes (no stars)	825.00	900.00	1,500.00	1,600.00
S.L. Dimes (no drapery)	185.00	200.00	320.00	350.00
S.L. Dimes (stars obv.)	115.00	125.00	205.00	230.00
S.L. Dimes (arrows) 1853-55	175.00	190.00	320.00	350.00
S.L. Dimes (legend obv.)	75.00	79.50	105.00	115.00
S.L. Dimes (arrows) 1873-74	205.00	230.00	320.00	350.00
Barber Dimes	35.00	40.00	53.00	58.50
Twenty Cent Pieces	100.00	115.00	700.00	785.00

Superb (MS-70) specimens bring proportionately more than the prices listed below.

	UNC (MS-60)		CH. BU. (MS-65)	
	BID	ASK	BID	ASK
Quarters - Dr. Bust (lg. eagle) 1804-07	2,500.00	2,600.00	4,100.00	4,200.00
Bust Quarters (large size)	1,400.00	1,500.00	2,000.00	2,100.00
Bust Quarters (reduced size)	625.00	675.00	1,400.00	1,500.00
S.L. Quarters (no drapery)	150.00	160.00	1,250.00	1,300.00
S.L. Quarter (no motto)	185.00	200.00	280.00	310.00
S.L. Quarters (arrows & rays)	275.00	310.00	400.00	450.00
S.L. Quarter (arrow) 1854-55	285.00	320.00	420.00	470.00
S.L. Quarter (with motto)	150.00	160.00	340.00	380.00
S.L. Quarter (arrows) 1873-74	285.00	320.00	420.00	470.00
Barber Quarters	110.00	120.00	175.00	185.00
S.L. Quarters (I) Full Head	120.00	130.00	175.00	185.00
S.L. Quarters (II)	55.00	60.00	75.00	82.00
S.L. Quarters (II) Full Head	75.00	82.00	110.00	120.00
Halves - Flowing Hair 1794-95	275.00	290.00	750.00	800.00
Halves - Dr. Bust (lg. eagle) 1801-07	1,500.00	1,600.00	3,400.00	3,500.00
Bust Half Dollars	1,000.00	1,100.00	2,500.00	2,600.00
Bust Half Dollars (reeded edge)	100.00	110.00	300.00	350.00
S.L. Half Dollars (no drapery)	1,700.00	1,800.00	4,500.00	4,600.00
S.L. Half Dollars (no motto)	200.00	220.00	300.00	350.00
S.L. Half Dollars (arrows & rays)	275.00	310.00	400.00	450.00
S.L. Half Dollars (arrows) 1854-55	275.00	310.00	400.00	450.00
S.L. Half Dollars (with motto)	100.00	110.00	240.00	260.00
S.L. Half Dollars (arrows) 1873-74	300.00	340.00	545.00	615.00
Barber Half Dollars	260.00	290.00	350.00	400.00
Dollars - Dr. Bust (sm. eagle) 1795-98	1,500.00	1,600.00	3,000.00	3,100.00
Dollars - Dr. Bust (lg. eagle) 1798-1803	3,500.00	3,600.00	6,250.00	6,350.00
S.L. Dollars (no motto)	375.00	415.00	600.00	650.00
S.L. Dollars (with motto)	375.00	415.00	600.00	650.00
Trade Dollars	210.00	240.00	300.00	335.00

PROOF TYPE COINS

(MS-65) Superb (MS-70) proofs bring proportionately more than prices listed below; "average" pieces bring less.

	BID	ASK		BID	ASK		BID	ASK
Flying Eagle Cents	2350.00	2600.00	Jeffersons (wartime)	52.00	57.00	S.L. Quarters (arrows)	500.00	550.00
Copper Nickel Cents	340.00	350.00	S.L. Half Dimes (stars)	335.00	375.00	Barber Quarters	325.00	355.00
Indian Head Cents	65.00	71.00	S.L. Half Dimes (legend)	200.00	220.00	S.L. Halves (n/m)	150.00	160.00
Two Cent Pieces	210.00	250.00	S.L. Dimes (stars)	335.00	375.00	S.L. Halves (motto)	385.00	420.00
Three Cent - Nickel	1000.00	125.00	S.L. Dimes (legend)	180.00	195.00	S.L. Halves (arrows)	700.00	775.00
Three Cent - Silver (II)	1000.00		S.L. Dimes (arrows)	475.00	525.00	Barber Halves	150.00	165.00
Three Cent - Silver (III)	265.00	295.00	Barber Dimes	180.00	195.00	Walking Liberty Halves	105.00	115.00
Shield Nickels	125.00	137.50	Mercury Dimes	52.00	57.00	S.L. Dollars (n/m)	1050.00	1150.00
Liberty Nickels (n/c)	155.00	170.00	Twenty-Cent Pieces	950.00	1050.00	S.L. Dollars (motto)	1050.00	1150.00
Liberty Nickels	100.00	110.00	S.L. Quarters (n/m)	400.00	450.00	Morgan Dollars	485.00	530.00
Buffalo Nickels	265.00	295.00	S.L. Quarters (motto)	335.00	370.00	Trade Dollars	1050.00	1150.00

CIRCULATED TYPE COINS

	G VG		FINE		VF		XF	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Half Cents	14.00	15.50	15.50	17.00	18.00	20.00	25.00	28.50
Large Cents	3.50	4.00	4.00	4.75	5.50	6.50	10.00	12.00
Flying Eagle Cents	5.75	6.50	7.50	8.50	10.00	12.00	35.00	40.00
Copper-Nickel Cent (1859)	2.50	2.85	7.00	8.00	12.50	15.50	25.00	28.50
Copper-Nickel Cents (1860-64)	2.20	2.50	3.00	3.50	4.75	5.50	8.50	9.75
Indian Head Cents			75	1.00	1.35	1.70	3.75	4.50
Two Cent Pieces	3.50	4.00	4.50	5.25	7.25	8.50	15.50	17.50
Three-Cent Pieces - Nickel	3.50	4.00	4.00	4.50	5.50	6.25	8.00	9.00
Three-Cent Pieces - Silver (I)	5.25	6.00	7.50	8.50	11.00	12.00	17.50	21.00
Three-Cent Pieces - Silver (II)	7.50	8.50	9.50	11.00	18.50	21.00	32.00	36.50
Three-Cent Pieces - Silver (III)	6.75	7.75	8.50	9.75	15.00	17.00	21.00	24.00
Shield Nickels (with rays)	8.25	9.50	12.00	13.50	20.00	23.00	43.00	47.00
Shield Nickels	6.25	7.00	7.75	9.00	11.00	12.50	16.00	18.00
Liberty Head Nickels (no cents)	1.35	1.60	1.75	2.10	2.75	3.25	4.50	5.25
Liberty Head Nickels			75	1.00	1.35	1.70	3.75	4.50
Buffalo Nickels (type I)	1.25	1.50	2.25	2.75	3.75	4.50	6.50	7.75
Half Dimes - Flowing Hair 1794-95	115.00	160.00	260.00	350.00	500.00	600.00	825.00	1,000.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	220.00	240.00	325.00	350.00	515.00	570.00	800.00	850.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	190.00	145.00	245.00	270.00	400.00	450.00	575.00	650.00
Bust Half Dimes	11.00	16.00	16.00	18.00	20.00	23.00	43.00	47.00
S.L. Half Dimes (no stars)	21.00	24.00	35.00	39.00	55.00	60.00	110.00	125.00
S.L. Half Dimes (no drapery)	5.50	6.25	6.50	7.50	11.00	12.00	20.00	23.00
S.L. Half Dimes (stars obv.)	5.00	5.50	6.50	7.50	11.00	12.00	20.00	23.00
S.L. Half Dimes (arrows)	5.25	6.00	6.75	7.50	10.50	12.00	19.00	22.00
S.L. Half Dimes (legend obv.)	4.75	5.25	6.00	6.75	10.50	12.00	19.00	22.00
Dimes - Dr. Bust (sm. eagle) 1796-97	260.00	290.00	500.00	575.00	800.00	900.00	1,250.00	1,400.00
Dimes - Dr. Bust (lg. eagle) 1798-1807	100.00	110.00	150.00	170.00	250.00	285.00	475.00	525.00
Bust Dimes (large size)	16.00	18.00	20.00	23.00	35.00	39.00	50.00	56.00
Bust Dimes (reduced size)	13.00	15.00	16.00	18.50	20.00	23.00	39.00	43.00
S.L. Dimes (no stars)	21.00	25.00	40.00	46.00	90.00	105.00	165.00	195.00
S.L. Dimes (no drapery)	4.00	4.75	5.50	6.50	10.50	12.00	20.00	23.00
S.L. Dimes (stars obv.)	3.50	4.00	4.50	5.25	8.00	9.00	16.00	18.50
S.L. Dimes (arrows) 1853-55	3.75	4.25	4.75	5.50	11.00	12.50	21.00	24.00
S.L. Dimes (legend obv.)	3.00	3.50	4.00	4.75	6.00	7.00	11.50	13.50
S.L. Dimes (arrows) 1873-74	5.75	6.25	13.00	15.00	23.00	26.50	40.00	45.00
Barber Dimes			1.50	1.75	2.50	3.00	7.00	8.00
Twenty-Cent Pieces	33.00	36.00	43.00	47.00	55.00	60.00	84.00	94.50
Quarters - Dr. Bust (lg. eagle) 1804-07	57.00	64.00	125.00	140.00	240.00	275.00	425.00	490.00
Bust Quarters (large size)	37.00	41.00	55.00	60.00	105.00	115.00	200.00	220.00
Bust Quarters (reduced size)	30.00	33.00	34.00	37.50	42.00	46.00	80.00	90.00
S.L. Quarters (no drapery)	8.00	9.00	11.00	12.50	22.00	25.00	35.00	40.00
S.L. Quarters (no motto)	7.00	8.00	9.00	10.50	14.00	16.50	24.00	28.00
S.L. Quarters (arrows & rays)	7.50	8.50	10.00	11.50	20.00	23.50	30.00	34.00
S.L. Quarters (arrows) 1854-55	7.00	8.00	9.00	10.50	12.00	14.00	20.00	23.00
S.L. Quarters (with motto)	6.50	7.25	7.75	8.75	12.00	14.00	20.00	23.00
S.L. Quarters (arrows) 1873-74	10.00	12.00	17.00	19.00	32.00	36.00	50.00	56.00
Barber Quarters			1.00	1.25	2.00	2.50	4.00	4.50
S.L. Quarters (I)	1.50	5.00	1.00	1.25	2.00	2.50	4.00	4.50
S.L. Quarters (II)			1.00	1.25	2.00	2.50	4.00	4.50
Halves - Flowing Hair 1794-95	130.00	150.00	180.00	215.00	320.00	375.00	575.00	650.00
Halves - Dr. Bust (lg. eagle) 1801-07	30.00	34.00	45.00	50.00	70.00	80.00	120.00	135.00
Bust Half Dollars	15.00	17.50	18.00	21.00	27.00	30.00	45.00	50.00
Bust Half Dollars (reeded edge)	22.00	25.00	27.00	31.00	42.00	48.00	75.00	85.00
S.L. Half Dollars (no drapery)	15.00	17.00	30.00	34.50	55.00	60.00	100.00	115.00
S.L. Half Dollars (no motto)	9.50	10.75	12.00	13.50	18.50	21.00	36.00	40.00
S.L. Half Dollars (arrows & rays)	11.00	12.50	16.00	18.50	25.00	28.00	45.00	5

MARKET CLOSING PRICES BU SILVER DOLLARS

The prices listed below are for "choice BU" specimens, approximately MS 65 coins. Gem MS 70 pieces command higher prices.
"average UNC" coins of lesser quality sell for lower prices.

SINGLES				ROLLS				SINGLES				ROLLS			
Mint	BID	ASK		BID	ASK			Mint	BID	ASK		BID	ASK		
MORGAN DOLLARS															
1878 81f	750	18 00	19 50	350 00	380 00			1898-O	4 440	7 25	8 00	110 00	150 00		
1878 74f	9 760	11 00	12 00	210 00	225 00			1898-S	4 102	110 00	117 50	2100 00			
1878 7/81f		26 00	28 50	185 00	525 00			1899-P	331	15 00	18 00	890 00	960 00		
1878-CC	2 212	25 00	27 50	485 00	535 00			1899-O	12 290	7 25	8 00	140 00	150 00		
1878-S	9 774	9 00	10 00	175 00	185 00			1899-S	2 562	185 00	195 00				
1879-P	14 807	10 50	11 50	200 00	212 50			1900-P	8 831	7 60	8 35	148 00	158 00		
1879-CC	756	520 00	565 00					1900-O	12 590	7 25	8 00	140 00	150 00		
1879-O	2 887	12 00	13 25	220 00	240 00			1900-S	3 540	105 00	111 50	2000 00			
1879-S	9 110	8 25	9 00	160 00	170 00			1901-P	6 963	600 00					
1880-P	12 601	9 25	10 25	180 00	190 00			1901-O	13 320	8 25	9 25	160 00	170 00		
1880-CC	591	62 50	66 00	1200 00				1901-S	2 284	112 00	118 50	2100 00			
1880-O	5 305	25 00	27 00	175 00	520 00			1902-P	7 995	25 00	27 50	180 00	520 00		
1880-S	8 900	7 25	8 00	114 00	151 00			1902-O	8 636	7 50	8 25	145 00	155 00		
1881-P	9 164	10 50	11 50	200 00	210 00			1902-S	1 530	190 00	200 00				
1881-CC	296	68 00	72 00	1300 00				1903-P	4 653	16 00	17 50	310 00	340 00		
1881-O	5 708	8 00	8 75	155 00	165 00			1903-O	4 450	43 00	46 00	840 00			
1881-S	12 760	7 10	7 85	140 00	150 00			1903-S	1 241	1200 00	1300 00				
1882-P	11 101	8 00	8 75	155 00	165 00			1904-P	2 789	13 00	14 00	800 00	865 00		
1882-CC	1 133	20 00	22 00	100 00	435 00			1904-O	3 720	7 25	8 00	140 00	150 00		
1882-O	6 090	7 75	8 50	150 00	160 00			1904-S	2 304	435 00	475 00				
1882-S	9 250	7 75	8 50	150 00	160 00			1921-P	44 690	5 75	6 25	113 00	119 00		
1883-P	12 291	8 25	9 00	160 00	170 00			1921-D	20 345	12 25	13 50	235 00	255 00		
1883-CC	1 204	20 00	22 00	100 00	135 00			1921-S	21 695	10 50	11 50	200 00	215 00		
1883-O	8 725	6 75	7 40	132 00	139 00			PEACE DOLLARS							
1883-S	6 250	265 00	290 00					1921-P	1 006	100 00	106 50	1950 00			
1884-P	14 071	8 25	9 00	160 00	170 00			1922-P	51 737	5 60	6 10	110 00	116 00		
1884-CC	1 136	20 00	22 00	400 00	435 00			1922-D	15 063	13 00	14 25	250 00	275 00		
1884-O	9 730	6 75	7 40	132 00	139 00			1922-S	17 475	12 50	13 75	240 00	265 00		
1884-S	3 200	600 00	675 00					1923-P	30 800	5 60	6 10	110 00	116 00		
1885-P	17 788	7 00	7 75	135 00	142 00			1923-D	6 811	13 00	14 25	250 00	275 00		
1885-CC	228	63 00	66 50	1200 00				1923-S	19 020	13 00	14 25	250 00	275 00		
1885-O	9 185	6 75	7 40	132 00	139 00			1924-P	11 811	7 00	7 75	135 00	142 50		
1885-S	1 497	37 50	40 00	700 00	760 00			1924-S	1 728	80 00	84 00	1550 00	1700 00		
1886-P	19 964	7 00	7 75	135 00	142 00			1925-P	10 198	6 75	7 50	130 00	137 50		
1886-O	10 710	100 00	106 00	1900 00				1925-S	1 610	72 00	76 00	1400 00	1550 00		
1886-S	750	100 00	106 00	1900 00				1926-P	1 939	17 00	18 50	325 00	355 00		
1887-P	20 291	7 00	7 75	135 00	142 00			1926-D	2 349	21 00	23 00	418 00	458 00		
1887-O	11 650	15 25	17 00	295 00	320 00			1926-S	6 980	20 50	22 50	400 00	440 00		
1887-S	1 771	34 00	36 50	660 00	720 00			1927-P	848	46 00	49 00	890 00	965 00		
1888-P	19 184	7 00	7 75	137 00	144 00			1927-D	1 269	79 00	83 00	1550 00	1700 00		
1888-O	12 150	7 50	8 25	145 00	155 00			1927-S	866	120 00	127 00	2300 00			
1888-S	657	100 00	106 00	1950 00				1928-P	361	165 00	175 00	3200 00			
1889-P	21 727	7 75	8 50	150 00	160 00			1928-S	1 632	84 00	88 00	1600 00	1750 00		
1889-CC	350	2600 00	2850 00					1934-P	954	44 00	47 00	875 00	950 00		
1889-O	11 875	28 50	31 00	550 00	600 00			1934-D	1 570	65 00	69 00	1275 00	1400 00		
1889-S	700	72 00	76 00	1400 00				1934-S	1 011	685 00	735 00				
1890-P	16 803	10 00	11 00	195 00	205 00			1935-P	1 576	40 00	43 00	775 00	840 00		
1890-CC	2 309	64 00	67 50	1250 00	1350 00			1935-S	1 964	107 00	114 00	2075 00			
1890-O	10 701	20 00	22 00	390 00	430 00			EISENHOWER DOLLARS							
1890-S	8 230	22 50	24 50	435 00	475 00			1971-P	47 799			24 00	26 00		
1891-P	8 694	23 00	25 00	440 00	485 00			1971-D	68 587			25 00	27 00		
1891-CC	1 618	52 50	56 00	1000 00	1090 00			1971-S	6 869	3 50	3 75				
1891-O	7 955	31 00	33 50	610 00	660 00			1971-S Proof	4 265	5 75	6 15				
1891-S	5 296	24 00	26 00	460 00	500 00			1972-P	75 890			22 50	24 00		
1892-P	1 037	60 00	63 50	1100 00	1200 00			1972-D	92 549			23 50	25 00		
1892-CC	1 352	175 00	190 00					1972-S	2 193	3 60	3 85				
1892-O	2 744	55 00	58 50	1050 00	1135 00			1972-S Proof	1 812	7 25	7 75				
1892-S	1 200	10 000 00						1973-P	2 000	6 00	6 50	120 00	130 00		
1893-P	379	170 00	180 00					1973-D	2 000	6 00	6 50	120 00	130 00		
1893-CC	677	650 00	710 00					1973-S	877	4 75	5 10				
1893-O	300	600 00	650 00					1973-S Proof	1 006	20 00	22 00				
1893-S	100	21 000 00						1973-S Cl. Pr.	2 770	3 75	4 10	75 00	80 00		
1894-P	111	500 00	550 00					1974-P				22 00	23 50		
1894-O	1 723	255 00	280 00					1974-D				22 00	23 50		
1894-S	1 260	215 00	235 00					1974-S		3 50	3 75				
1895-P	013	7500 00	7950 00					1974-S Proof		7 75	8 50				
1895-O	450	1550 00	1700 00					1974-S Cl. Pr.		3 75	4 10	75 00	80 00		
1895-S	400	1450 00	1600 00												
1896-P	9 977	9 50	10 50	180 00	190 00										
1896-O	4 900	150 00	160 00												
1896-S	5 000	385 00	415 00												
1897-P	2 823	11 00	12 00	210 00	225 00										
1897-O	4 004	125 00	132 50	2400 00											
1897-S	5 825	27 50	30 00	530 00	575 00										
1898-P	5 885	10 50	11 50	195 00	207 50										

PROOF SETS

		BID	ASK			BID	ASK			BID	ASK			BID	ASK
1936	(3,837)	1375.00	1475.00	1952	(81,980)	66.50	70.00	1960 _{sm}		17.00	18.00	1971-S	(3,224,138)	4.20	4.50
1937	(5,542)	570.00	620.00	1953	(128,800)	42.00	45.00	1961	(3,028,244)	4.30	4.60	1971-S "P" 5c	(1,655)	550.00	600.00
1938	(8,045)	290.00	315.00	1954	(233,300)	22.00	23.50	1962	(3,218,019)	4.20	4.50	1972-S	(3,267,667)	4.40	4.70
1939	(8,795)	260.00	280.00	1955(box)	(378,200)	22.00	23.50	1963	(3,075,645)	4.20	4.50	1973-S	(2,769,624)	9.65	10.15
1940	(11,246)	195.00	205.00	1955(f.p.)		23.00	24.50	1964	(3,950,762)	4.30	4.60	1974-S		9.50	10.00
1941	(15,287)	185.00	195.00	1956	(699,384)	9.35	9.85	1968-S	(3,041,509)	4.20	4.50				
1942	(21,120)	185.00	195.00	1957	(1,247,952)	5.35	5.65	1969-S	(2,934,631)	4.10	4.40				
1942 ₂		235.00	250.00	1958	(875,652)	9.50	10.00	1970-S	(2,632,810)	8.00	8.50				
1950	(51,386)	157.50	166.00	1959	(1,149,291)	6.00	6.50	1970-S _{sm}		42.00	45.00				
1951	(57,500)	110.00	116.50	1960	(1,691,602)	5.25	5.55	1970-S "P" 10c	(2,200)	450.00	480.00				

MINT SETS

1946-58 are Treasury issued double sets (2 of each coin as issued);
1959 to date are single sets of government issue.

BID		ASK		BID		ASK		BID		ASK	
1946	130.00	139.00	1954	26.50	28.25	1962	5.50	6.00	1970	14.50	15.50
1947	85.00	89.00	1955	27.00	28.75	1963	5.50	6.00	1971	2.00	2.20
1948	57.00	61.50	1956	10.50	11.50	1964	5.50	6.00	1972	2.00	2.20
1949	220.00	240.00	1957	14.50	15.50	1965 sms	2.40	2.60	1973	12.30	13.50
1950	115.00	121.50	1958	15.00	16.00	1966 sms	2.65	2.95	1974	4.10	4.40
1951	122.00	130.00	1959	6.25	6.75	1967 sms	3.70	3.95			
1952	74.00	78.00	1960	5.75	6.25	1968	2.00	2.20			
1953	54.00	57.50	1961	5.50	6.00	1969	2.00	2.20			

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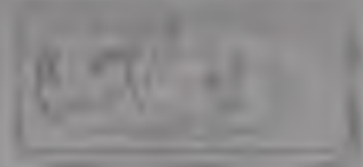
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The Year 1975

January 3, 1975

A REVIEW OF 1974

by Allen Harriman

CENTS: BU Lincoln rolls began the year "in the doldrums"—the total bids for the 1934-73 individual rolls was about \$1,700 in January. One year later—and in spite of considerable profit-taking since September—this figure is about \$2,650. This is an overall gain of 58%, not bad in an area often considered to be a poor investment! Some individual performers:

1934D- A 120% gain—from \$250 to \$550.

1969P- Surprise issue; started at \$1.05 (peaked at \$6.25) and finished at \$3.90—a gain of 271%.

All S-mint Proof rolls have moved from \$13 to \$32.50—up 150%.

In "type" the best performances were by MS-60 Indian Head cents (61%—from \$9 to \$14.50) and MS-60 two-cent pieces (120%—from \$25 to \$55). The MS-65/70 versions of posted gains of 35% and 76% respectively. Half-cents and the two earlier types of large cents averaged increases of about 35%; the later large cents advanced a smaller average 10%. Flying Eagles (MS-65/70) were bid at \$25 less in December than in January; the one-year-of-type 1859 Indian Head cent was unchanged at \$300.

NICKELS: Had an investor been able to locate one each choice BU Buffalo rolls (1934-38) in January, he would have realized a 50% profit during 1974. Bid for the 12 individual rolls moved from \$3,300 to \$5,000. No profit-taking is in evidence for these rolls—demand continues unabated. The really tough 1935-D, by the way, registered a gain of 77% (\$575 vs. \$325).

In spite of thoroughly lackluster trading the 1938-73 Jeffersons managed to chalk up an overall average gain of 17% in 1974. Most of the key and semi-key issues showed little change—but several impressive performances were recorded by more common low-priced dates, examples are:

1939P- A 121% gain—from \$16.50 to \$36.50.

1940D, 1941S and 1942P (I)- All are up over 100%

1942D- The only "key" to advance-up 52% & \$320 vs \$210)

1948P- 144%; 1948D- 62%; 1949P and D- Both are up 100%; 1949-S 94%;

1950P- 40%; 1952-P 110%

Common S-mint Proof rolls- Up 140% (\$24 vs \$10)

Choice Proof three-cent nickel pieces have led gains in "type"—up 92% (from \$60 to \$115), followed by three-cent silver pieces (III) at 56% (\$170 to \$265), Shield nickels at 52% (\$82 to \$125) and Liberty nickels at 43% (\$70 to \$100).

The largest gain in Uncirculated MS-65 type material was also recorded by three-cent nickels—up 58% (\$47.50 to \$75). Shield nickels (With Rays) averaged about 30% in both MS-60 and MS-65 condition; the MS-60 "No Rays" version posted

an impressive 73%—and, in the same condition, Liberty nickels are up 30% and Type I Buffalos up 50%.

DIMES: Led by the very scarce 1936-S roll (up 127%—from \$375 to \$850) and the extremely elusive 1935-D singles (up 107%—from \$26 to \$54), the BU roll set of Mercuries advanced an average of 50%. Dealers were willing to pay \$9,610 for the 35 individual rolls in January—and \$14,480 in December! Other impressive changes:

1935S- Up 60%; bid moved from \$375 to \$600 in '74

1937D- Jan bid was \$370; December \$700—up 89%

1937S- An advance from \$325 to \$625; a 92% gain

Common P-mint rolls scored an exact 50% increase

The Roosevelt rolls didn't do as well as the Mercuries—but the average gain of 31% isn't really bad. Of course, much of its percentage gain can be attributed to the rise in price of silver-related late rolls (\$16 vs \$11.75); in addition, the "keys" scored the largest gains as follow: 49-P 21%, 49-D 19%, 49-S 20%, 50-S 14% and 51-S 25%.

Half dime Proofs performed extremely well in '74—the "stars obverse" version is up 67% (\$335 vs \$200) and the "legend" type is up 54% (\$200 vs \$130). Proof dimes aren't far behind—with the S.L. "stars obv" again in the lead at 49% (\$335 vs \$225), followed by the S.L. "legend" and Barber issues (both up 38%—\$180 vs \$130).

The eight types of choice BU (MS-65) half dimes reflected an average gain of 23%. Early issues were above the average—1794-95 at 38% and 1800-05 at 47%. Uncirculated dimes were also led by earlier types—1796-97 at 52% and 1798-1807 at 22%. The later issues (Bust through Barbers) showed an average gain of 17%.

QUARTERS: Again the 1936-S single has led advances—with an average gain of 79% (\$46.50 vs \$26). Actually all of the 1932-36 Washington singles moved ahead substantially—up an average of 34%. The 1937-40 singles, however, fared far less impressively—with an average gain of only 5%. There are probably some good buys in this group at the moment. The pre-1941 rolls, on the other hand, were up an average of 59%—topped, surprisingly, by the often overlooked 1940-P (up 106%—\$340 vs \$165)) and, just behind, by the 1939-D (up 95%—\$585 vs \$300).

The 1941-64 rolls gained 31% during 1974; dealers were offering to pay a total of \$5,880 for the 61 rolls involved in January and they are now willing to pay \$7,695. Some leaders include: 41-P 91%, 46-D 143%, 50-S 95% and 53-S 75%.

Twenty-cent pieces were especially strong throughout 1974. Choice BU (MS-65) specimens gained 59% (\$700 vs \$440) and choice Proofs did even better with a 79% increase (\$950 vs \$530). The four types of Proof quarters gained an average of 31%—led by the Barbers at 44%.

Advances in MS-65 choice Uncirculated "type" ranged from

a low of only 3% (for the 1853 "arrows & rays") to a high of 50% for the "flat strike" Type II Standing Liberty issue. Some of the other better performances were posted by the Standing Liberty (I) "Full Head" (up 30%), the rare 1804-07 issue (up 23%), the "Full Head" Type II S.L. version (up 22%) and the Barber issue at 19%. The average increase for all 13 types reflected is 16%.

(Figures in this review are based upon the first issue of Jan. '74 and the Dec. 13 issue.

* * *

July 4, 1975

THE MARKET IN DEPTH

by Allen Harriman

The second U.S. Treasury gold sale was conducted this past Monday. Contrary to the results of the first auction in January, the response was overwhelming. In the first sale, only a quarter of the available gold was purchased. The total number of bidders was a mere 200. Over 700 bids were opened this time—some quite startling! The largest bid received was from Swiss Bank Corp. of Zurich, Switzerland, for 600,000 ounces.

This is most unusual, in that, only 500,000 ounces were up for sale! After all the bids were opened (bids ranged from \$32.50 to \$182 per ounce) it became apparent that the auction was over-subscribed by 3 to 4 times! Bids on large amounts were reduced so that a total of 499,500 ounces were sold. All successful bidders paid \$165.05 per ounce. The major portion of gold auctioned (445,750 ounces) was purchased by seven firms—four of them foreign based. Even though most of the gold was purchased by foreign interests, the Treasury Department feels it will be used domestically.

It was more than coincidence that the prices accepted for both January's and last week's auction were identical (January's averaged \$165.06—last week's \$165.05)! One of the primary goals of the two gold auctions this year has been to stem the rise in the price of gold. By doing this, gold speculation has been sharply reduced—thereby eliminating gold imports. It is the stated policy of our government to eliminate the role of gold in the international monetary system. A few years ago, the G.S.A. attempted similar price controls on silver. This worked well for several years—until the government stock pile was exhausted!

the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XIII No. 51

December 19, 1975

Single copy price: \$2.00

MINTAGE OF PHILLY "TYPE I" IKES SET AT 3,644,000 This Is The Last Issue Of 1975—A Happy Holiday Season To All!

The Market in Depth

ALLEN HARRIMAN

In an exclusive telephone interview with mint officials this week, the total mintage of the Philadelphia "type one" Ike dollar was placed at 3,644,000! This figure is contrary to previously published reports that only 1.7 million pieces had been struck. The question had arisen as to how the mint would be able to include a "type one" dollar in each of the 1.9 million 1975 twelve-piece mint sets for which orders have been accepted (plus the fact that rolls are already trading on the various teletype circuits). According to the mint spokesman, in addition to the 1.7 million "type one" Philly dollars released into circulation, an additional 1.9 million specimens have been set aside for inclusion in the 1975 mint sets—bringing the total mintage to the revised figure of 3,644,000. This apparently will make certain that all 1975 mint sets will be "type one"; the mint has announced that "type two" dollars will be included in all 1976 twelve-piece mint sets.

When the 1.7 million figure was originally published in Numismatic News Weekly (Oct. 18), the "type one" dollar was compared in scarcity to the 1973-P & D Ike issues. This revised mintage figure, however, takes the coin out of the league of the 1970-D half dollar (2,150,000) and the 1973-P & D dollars (2 million each)—both of which, of course, are found only in mint sets. Even so, this will be by far the scarcest of the general circulation strike Eisenhower dollars—and the only late date low mintage coin which collectors have a chance to find in circulation (which the exception, of course, of the 1970-S "small date" and 1972 double die Lincoln cents).

It was mentioned last week that truly Gem MS-65/70 coins are often bid for by serious dealers at well over "Redbook" prices. Here are some examples of one dealers bids on early Walking Liberty halves:

	Redbook	BID		Redbook	BID
1919	\$ 700	\$ 825	1921	\$1375	\$1450
1919-D	850	1000	1921-D	1700	1800
1919-S	1000	1600	1921-S	4000	6000
1920	175	225	1923-S	575	700
1920-D	700	850	1927-S	350	550
1920-S	600	800	1928-S	400	700

This is the last issue of the CDN for 1975—your next copy will be dated Jan. 2, 1976! The entire staff wishes each of our subscribers a very happy holiday season—and a very prosperous New Year!

This Week's Market

CENTS: Interest in the "proof only" 1975-S Lincoln slipped again this week. Bidders are content to fill their needs within the \$625-\$675 range. Several dealers are attempting to complete BU roll sets of Lincoln cents from 1934 to date. At present, they are content to fill their needs at "bargain prices". Considerable activity was noted in bids for circulated key date Indians.

NICKELS: The 1973-S and 1974-S "proof only" rolls again joined the 1971-S and 1972-S Jeffs on the "most wanted" lists. Substantial increases by prospective buyers have failed to pry loose many rolls. The 1974-S roll jumped to \$155 bid—up another 10% in one week! The 1973-S is now bid at \$95.00—up \$15.00. Buyers will even take proof single coins in an attempt to build their own rolls. Several earlier Jefferson rolls were offered at lower levels.

DIMES: Choice BU Mercury dimes of virtually all dates appeared on teletype circuit "want lists". Joining in this activity were several dealers bidding for choice AU specimens. The shortage of Gem material has again forced dealers to accept "second best". Bids for AU/UNC Mercurys are as follows.

	P	D	S		P	D	S
1916	\$ 10	\$475	\$12	1925	\$10	\$25	\$40
1917	7	25	10	1926	5	75	95
1918	15	25	25	1927	5	35	40
1919	25	42	45	1928	5	10	20
1920	8	25	25	1929	5	NM	10
1921	300	275	NM	1930	10	25	25
1923	7	45	45	1931	15	35	35
1924	9	95	45				

QUARTERS: BU Washington rolls received little attention (either buying or selling). Bidders continued their quest for high grade Seated Liberty and Barber coinage. Every date from 1892-1916 appeared on "want lists" in virtually every grade—Good to AU.

HALVES: Early date Walking Liberty halves took a well deserved rest this week. Interest has not diminished—dealers have stopped raising their bids and instead say "please quote price". Most Franklin singles appear on selling lists at current pro-rated bid prices.

DOLLARS: The Ike 1976 "type one" Philly rolls were actively traded in the \$52-\$58 range. Five to ten roll lots changed hands frequently. Most common date Morgan dollars are available at current bid levels—only a few buyers show any interest.

PROOF SET and MINT SETS: Most late proof sets showed gains this week—

partially due to the annual holiday buying—but primarily due to the "proof-only" nickels. The 1973-S and 1974-S are especially elusive—sellers are keeping their offerings well in advance of even these higher bids.

COMMEMORATIVES: Numerous price advances. See page two!

U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$138.20 per ounce.

	XF/AU		UNC (MS-60)		Gem (MS-65/70)	
	BID	ASK	BID	ASK	BID	ASK
\$1.00 (I)	110.00	117.50	185.00	200.00	375.00	410.00
\$1.00 (II)	300.00	335.00	1000.00	1150.00	2200.00	2500.00
\$1.00 (III)	103.00	110.00	185.00	200.00	375.00	410.00
\$2½ Classic	250.00	275.00	800.00	875.00	2200.00	2500.00
\$2½ Lib.	73.00	77.50	105.00	115.00	160.00	180.00
\$2½ Ind.	67.00	71.00	90.00	100.00	150.00	165.00
\$3.00	350.00	385.00	900.00	1000.00	1750.00	2000.00
\$5 Classic	250.00	275.00	750.00	825.00	2000.00	2300.00
\$5 Lib. (n/m)	90.00	100.00	250.00	280.00	625.00	700.00
\$5 Lib. (w/m)	74.00	78.00	90.00	100.00	135.00	150.00
\$5 Ind.	85.00	90.00	150.00	170.00	250.00	280.00
\$10 Lib. (n/m)	150.00	165.00	525.00	575.00	1900.00	2200.00
\$10 Lib. (w/m)	108.00	114.00	122.00	132.00	195.00	215.00
\$10 Ind.	160.00	175.00	210.00	225.00	250.00	275.00
\$20 Lib. (I)	280.00	310.00	500.00	550.00	2000.00	2300.00
\$20 Lib. (II)	230.00	250.00	280.00	310.00	500.00	550.00
\$20 Lib. (III)	203.00	210.00	219.50	223.50	250.00	275.00
\$20 St. G.	207.00	214.00	219.50	223.50	230.00	240.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

Austria 1 Du.	15.90	16.60	50 Pesos (late)	174.75	177.00
4 Du.	63.65	64.85	20 Pesos	70.40	71.65
20 Cr.	20.00	28.85	10 Pesos	36.50	37.25
100 Cr.	137.75	139.75	5 Pesos	18.75	19.35
Columbia 5 Pesos	31.75	33.50	2½ Pesos	9.40	9.95
France 20 Fr.	48.00	50.00	2 Pesos	7.35	7.70
England Sovs.	41.25	42.50	N.E. Indies 1 Du.	18.50	20.00
Hungary 100 Kr.	137.25	139.25	Nether. 10 Gu.	40.50	42.00
Kruggerand	143.00	145.00	Russia 5 Rubles	20.50	22.00
Mexico			Swiss 20 Fr.	42.00	43.50
50 Pesos (early)	185.00	195.00			

EARLY SINGLES: (Prices for BU singles of dates rarely traded by the roll.)

Nickels			1937-D	20.00	22.00
1934-D	31.00	34.00	1937-S	65.00	69.00
1938-D/S	16.00	17.50	1938 P	37.00	40.00
1939-D	37.50	40.00	1938 S	30.00	32.50
1954-S/D	46.00	50.00	1939-S	35.00	38.00
1955-D/S	18.00	20.00	1940 D	37.00	40.00
Dimes			Half Dollars		
1934-D	40.00	43.00	1933-S	485.00	530.00
1935-D	75.00	79.50	1934-D	240.00	265.00
1936-D	35.00	38.00	1934-S	480.00	520.00
Quarters			1935 D	220.00	245.00
1932-P	23.00	25.00	1935-S	335.00	365.00
1932-D	395.00	435.00	1936-D	125.00	140.00
1932-S	180.00	195.00	1936-S	270.00	295.00
1934-D	86.00	91.00	1937-D	240.00	265.00
1935-D	92.00	97.00	1937-S	240.00	265.00
1935-S	44.00	47.00	1938-P	56.50	61.00
1936-D	230.00	255.00	1938-D	310.00	345.00
1936-S	43.00	46.00	1939-S	82.00	88.00

CANADIAN PROOFLIKE SETS:

1954	150.00	165.00	1965	4.25	4.50
1954 (N.S.)	200.00	220.00	1966	4.25	4.50
1955	120.00	130.00	1967	8.00	8.50
1955 (Arn)	230.00	255.00	1967 w/gold	145.00	155.00
1956	50.00	53.00	1968	2.25	2.45
1957	37.00	40.00	1969	2.75	3.00
1958	37.00	40.00	1970	4.75	5.10
1959	16.00	17.50	1971	4.50	4.75
1960	11.00	12.00	1972	4.50	4.75
1961	10.50	11.50	1973	4.50	4.75
1962	6.25	6.75	1974	4.50	4.75
1963	4.25	4.50	1975	4.50	4.75
1964	4.25	4.50			

U.S. circ silver is bid 180%-187% over face. Silver clad 28%-32%. Wartime nickels \$7.20-\$7.65 per roll. Canadian silver is bid 120%-126% over face.

Bullion related silver material in this issue figured on \$4.05 per oz. spot price.

the COIN DEALER newsletter, inc.

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THE COIN DEALER NEWSLETTER
reports the national coin market on a
weekly basis. Under the present system,
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COMMEMORATIVES

Year		BID	ASK
1893	Isabella Quarter	185.00	200.00
1900	Lafayette Dollar	575.00	625.00
1921	Alabama-2x2	218.00 +	238.00
1921	Alabama	174.00 +	182.50
1936	Albany	135.00 +	142.00
1937	Antietam	143.00 +	152.00
1935	Arkansas-PDS set	105.00 +	111.00
1936	Arkansas-PDS set	102.00	108.00
1937	Arkansas-PDS set	110.00	116.50
1938	Arkansas-PDS set	200.00 +	210.00
1939	Arkansas-PDS set	530.00	580.00
	Arkansas-Type coin	32.00	34.50
1936	Bay Bridge	36.00	38.50
1934	Daniel Boone	43.00	46.00
1935/34	Daniel Boone-PDS set	670.00	720.00
1935	Daniel Boone-PDS set	125.00 +	132.00
1936	Daniel Boone-PDS set	107.00	113.50
1937	Daniel Boone-PDS set	300.00 +	325.00
1938	Daniel Boone-PDS set	535.00	580.00
	Daniel Boone-Type coin	34.00	36.50
1936	Bridgeport	69.00	72.50
1925-S	California Jubilee	44.00 +	47.00
1936	Cincinnati-PDS set	465.00 +	505.00
	Cincinnati-Type coin	146.00 +	156.00
1936	Cleveland-Great Lakes	33.00	35.50
1936	Columbia-PDS set	235.00 +	260.00
	Columbia-Type coin	74.00 +	78.50
1892	Columbian Exposition	17.50	19.50
1893	Columbian Exposition	17.50	19.50
1935	Connecticut	110.00	116.00
1936	Delaware	100.00	105.00
1936	Elgin	90.00	94.50
1936	Gettysburg	70.00 +	74.00
1922	Grant-with star	480.00 +	530.00
1922	Grant	48.50 +	52.00
1928	Hawaiian	820.00 +	895.00
1935	Hudson	410.00 +	450.00
1924	Huguenot-Walloon	42.00	45.00
1946	Iowa	32.00	34.50
1925	Lexington-Concord	48.00	51.00
1918	Lincoln-Illinois	38.00	41.00
1936	Long Island	29.00	31.50
1936	Lynchburg	82.00	86.50
1920	Maine	66.00	69.50
1934	Maryland	74.00	78.00
1921	Missouri-2x4	460.00	500.00
1921	Missouri	460.00	500.00
1923-S	Monroe	45.00	48.00
1936	New Rochelle	155.00	162.50
1936	Norfolk	150.00	157.50
1926	Oregon Trail	35.00 +	37.50
1926-S	Oregon Trail	35.00 +	37.50
1928	Oregon Trail	43.00 +	46.00
1933-D	Oregon Trail	98.00	103.50

Year		BID	ASK
1934-D	Oregon Trail	56.50	60.00
1936	Oregon Trail	46.00	49.00
1936-S	Oregon Trail	73.00	77.00
1937-D	Oregon Trail	44.50	47.50
1938	Oregon Trail-PDS set	112.00 +	118.50
1939	Oregon Trail-PDS set	267.50	290.00
	Oregon Trail-Type coin	35.00 +	37.50
1915-S	Panama-Pacific	280.00	305.00
1920	Pilgrim	32.00	34.50
1921	Pilgrim	76.00	80.00
1936	Rhode Island-PDS set	115.00	122.50
	Rhode Island-Type coin	38.00	41.00
1937	Roanoke	46.50	49.50
1936	Robinson-Arkansas	63.00	66.50
1935-S	San Diego	32.00	34.50
1936-D	San Diego	46.00	49.00
1926	Sesquicentennial	32.50	35.00
1935	Spanish Trail	425.00	465.00
1925	Stone Mountain	18.00	20.00
1934	Texas	32.50	35.00
1935	Texas-PDS set	110.00 +	116.50
1936	Texas-PDS set	122.00 +	128.50
1937	Texas-PDS set	132.00 +	139.50
1938	Texas-PDS set	263.00 +	285.50
	Texas-Type coin	31.50	34.00
1925	Ft. Vancouver	200.00 +	215.00
1927	Vermont	84.00 +	88.00
1946	B.T. Washington-PDS set	1.00	18.50
1947	B.T. Washington-PDS set	24.00	26.00
1948	B.T. Washington-PDS set	51.00 +	53.50
1949	B.T. Washington-PDS set	97.50	103.00
1950	B.T. Washington-PDS set	69.00 +	73.00
1951	B.T. Washington-PDS set	51.00	54.50
	B.T. Washington-Type coin	5.00	5.50
1951	Washington-Carver-PDS set	40.00	43.00
1952	Washington-Carver-PDS set	45.00	48.00
1953	Washington-Carver-PDS set	76.00	80.00
1954	Washington-Carver-PDS set	39.00	42.00
	Washington-Carver-Type coin	5.00	5.50
1936	Wisconsin	73.00	77.00
1936	York County	75.00	79.00

GOLD

Year		BID	ASK
1903	La. Purchase/Jefferson	335.00	365.00
1903	La. Purchase/McKinley	335.00	365.00
1904	Lewis & Clark	835.00	910.00
1905	Lewis & Clark	825.00	900.00
1915-S	Pan-Pacific \$1.00	210.00	230.00
1915-S	Pan-Pacific \$2.50	1100.00	1200.00
1916	McKinley	220.00 +	240.00
1917	McKinley	290.00	320.00
1922	Grant	695.00	750.00
1922	Grant-with star	695.00	750.00
1926	Sesquicentennial \$2.50	200.00	220.00

Complete Sets: 50 pc (sil) Bid \$5650 - Ask \$5950; 144 pc (sil) Bid \$11,900 - Ask \$12,750; Gold - Bid \$5250 - Ask \$5500.

The prices listed are for "choice BU" (MS-65) specimens; gem pieces (MS-65/70) will bring more--often substantially more--and "UNC" coins of lesser quality will sell for lower prices. Accurate grading is extremely important.

THE \$5 INDIAN HEAD GOLD SERIES

	BID	ASK
1908	240.00	265.00
1908-D	240.00	265.00
1908-S	1700.00	
1909	220.00	245.00
1909-D	220.00	245.00
1909-O	3150.00	
1909-S	500.00	555.00
1910	220.00	245.00
1910-D	365.00	405.00
1910-S	350.00	385.00
1911	220.00	245.00
1911-D	1900.00	
1911-S	460.00	510.00
1912	220.00	245.00
1912-S	625.00	700.00
1913	220.00	245.00
1913-S	725.00	800.00
1914	220.00	245.00
1914-D	300.00	330.00
1914-S	375.00	425.00
1915	220.00	245.00
1915-S	725.00	800.00
1916-S	650.00	725.00
1929	3500.00	

THE \$10 INDIAN HEAD GOLD SERIES

	BID	ASK
1907 W.E.-periods	6000.00	
1907 R.E.-periods (pr.)	QUOTE	
1907 No periods	650.00	725.00

THE \$10 INDIAN HEAD GOLD SERIES

	BID	ASK
1908 no motto	1500.00	
1908-D no motto	650.00	725.00
—with motto type—		
1908	260.00	290.00
1908-D	290.00	320.00
1908-S	1850.00	
1909	325.00	360.00
1909-D	350.00	385.00
1909-S	375.00	410.00
1910	260.00	290.00
1910-D	300.00	330.00
1910-S	430.00	475.00
1911	260.00	290.00
1911-D	2750.00	
1911-S	1250.00	
1912	260.00	290.00
1912-S	515.00	575.00
1913	260.00	290.00
1913-S	800.00	900.00
1914	320.00	355.00
1914-D	320.00	355.00
1914-S	475.00	535.00
1915	260.00	290.00
1915-S	750.00	825.00
1916-S	700.00	775.00
1920-S	QUOTE	265.00
1926	240.00	
1930-S	6700.00	
1932	240.00	265.00
1933	QUOTE	

MARKET CLOSING PRICES										* Refer to Early Singles of THIS WEEK'S MARKET										BU ROLLS		
	CENTS			NICKELS			DIMES			QUARTERS			HALVES									
	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK	Mint	BID	ASK							
1934-P	219.1	48.00	51.50	20.2	750.00	825.00	24.1	775.00	840.00	32.0	510.00	560.00	7.0	520.00	575.00							
1934-D	28.4	500.00	550.00	7.5	*	*	6.8	*	*	3.5	*	*	2.4	*	*							
1934-S	NM			NM			NM			NM			3.7	*	*							
1935-P	245.4	23.00	25.00	58.3	360.00	395.00	58.8	210.00	225.00	32.5	450.00	490.00	9.2	400.00	440.00							
1935-D	47.0	32.50	35.00	12.1	825.00	910.00	10.5	*	*	5.8	*	*	3.0	*	*							
1935-S	38.7	150.00	162.50	10.3	460.00	500.00	15.8	600.00	650.00	5.7	*	*	3.9	*	*							
1936-P	309.6	17.00	18.75	119.0	310.00	340.00	87.5	175.00	185.00	41.3	450.00	490.00	12.6	375.00	410.00							
1936-D	40.6	24.00	26.00	24.4	360.00	395.00	16.1	*	*	5.4	*	*	4.3	*	*							
1936-S	29.1	30.00	32.50	14.9	350.00	385.00	9.2	775.00	850.00	3.8	*	*	3.9	*	*							
1937-P	309.2	12.50	14.00	79.5	320.00	350.00	56.9	160.00	170.00	19.7	525.00	575.00	9.5	420.00	460.00							
1937-D	50.4	30.00	32.50	17.8	330.00	360.00	14.1	800.00	875.00	7.2	*	*	1.8	*	*							
1937-S	34.5	30.00	32.50	5.6	330.00	360.00	9.7	600.00	650.00	1.7	*	*	2.1	*	*							
1938-P	156.7	27.50	30.00	19.5	30.00	32.50	22.2	225.00	250.00	9.5	*	*	4.1	*	*							
1938-D	20.0	36.00	38.50	5.4	115.00	122.50	5.5	510.00	560.00	NM			.5	*	*							
1938-D buff	NM			7.0	250.00	270.00	NM			NM			NM									
1938-S	15.2	63.00	67.00	4.1	165.00	175.00	8.1	415.00	455.00	2.8	*	*	NM									
1939-P	316.5	16.00	17.50	120.6	28.50	31.00	67.7	140.00	147.50	33.5	240.00	260.00	6.8	540.00	595.00							
1939-D	15.2	76.00	80.00	3.5	*	*	24.4	230.00	250.00	7.1	575.00	625.00	4.3	500.00	550.00							
1939-S	52.1	35.00	37.50	6.6	340.00	370.00	10.5	625.00	675.00	2.6	*	*	2.6	*	*							
1940-P	586.8	17.50	19.00	176.5	17.00	19.00	65.4	117.00	123.50	35.7	340.00	370.00	9.2	400.00	445.00							
1940-D	81.4	22.50	24.50	43.5	30.00	32.50	21.2	250.00	275.00	2.8	*	*	NM									
1940-S	112.9	18.50	20.00	39.7	37.00	40.00	21.6	185.00	200.00	8.2	450.00	490.00	4.6	650.00	710.00							
1941-P	887.0	13.00	14.50	203.3	15.00	16.50	175.1	120.00	127.00	79.0	130.00	137.50	24.2	240.00	260.00							
1941-D	128.7	50.00	54.00	53.4	27.50	30.00	45.6	170.00	180.00	16.7	500.00	550.00	11.2	450.00	500.00							
1941-S	92.4	75.00	79.50	43.4	32.50	35.00	43.1	170.00	180.00	16.1	325.00	355.00	8.1	1200.00	1300.00							
1942-P	657.8	8.00	9.00	49.8	40.00	43.00	205.4	100.00	105.00	102.1	90.00	95.00	47.8	230.00	250.00							
1942-Pt2	NM			57.9	270.00	295.00	NM			NM			NM									
1942-D	206.7	7.75	8.50	13.9	320.00	350.00	60.7	140.00	147.50	17.5	330.00	365.00	11.0	365.00	400.00							
1942-S	85.6	110.00	117.50	32.9	115.00	122.50	49.3	215.00	227.50	19.4	1350.00	1450.00	12.7	775.00	840.00							
1943-P	684.6	12.50	13.75	271.2	41.00	44.00	191.7	100.00	105.00	99.7	85.00	89.50	53.2	225.00	245.00							
1943-D	217.7	22.00	24.00	15.3	65.00	68.50	71.9	115.00	121.00	16.1	230.00	255.00	11.3	510.00	560.00							
1943-S	191.6	47.00	50.00	104.1	47.00	50.00	60.4	115.00	121.00	21.7	340.00	375.00	13.5	355.00	390.00							
1944-P	1435.4	4.50	5.00	119.2	46.00	49.00	231.4	100.00	105.00	105.0	47.00	50.00	28.2	225.00	245.00							
1944-D	430.6	5.25	6.00	32.3	61.00	64.50	62.2	115.00	121.00	14.6	120.00	127.50	9.8	305.00	335.00							
1944-S	282.8	8.00	9.00	21.6	55.00	58.50	49.5	118.00	124.50	12.6	175.00	185.00	8.9	350.00	385.00							
1945-P	1040.5	5.50	6.25	119.4	51.50	55.00	159.1	100.00	105.00	74.4	51.00	54.50	31.5	225.00	245.00							
1945-D	226.3	10.50	11.50	37.2	40.00	43.00	40.2	115.00	121.00	12.3	100.00	106.00	10.0	330.00	360.00							
1945-S	181.8	8.50	9.50	58.9	37.50	40.00	41.9	115.00	121.00	17.0	78.00	82.00	10.2	330.00	360.00							
1946-P	991.7	5.00	5.50	161.1	7.00	8.00	255.3	20.50	22.00	53.4	46.00	49.00	12.1	250.00	270.00							
1946-D	315.7	3.60	4.00	45.3	10.50	12.00	61.0	24.00	26.00	9.1	109.00	115.00	2.2	315.00	340.00							
1946-S	198.1	10.75	11.75	13.6	13.50	15.00	27.9	30.00	32.50	4.2	83.00	87.00	3.7	435.00	475.00							
1947-P	190.6	12.00	13.25	95.0	4.75	5.50	121.5	24.00	26.00	22.6	68.00	71.50	4.1	330.00	360.00							
1947-D	194.8	6.75	7.50	37.8	12.50	14.00	46.8	36.00	38.50	15.3	78.00	82.00	3.9	330.00	360.00							
1947-S	99.0	13.00	14.25	24.7	14.25	15.75	34.8	31.00	33.50	5.5	83.00	87.00	NM									
1948-P	317.6	8.00	9.00	89.3	6.00	6.75	75.0	63.00	67.00	35.2	48.00	51.50	3.0	140.00	147.50							
1948-D	172.6	5.75	6.35	44.7	17.50	19.00	52.8	37.00	39.50	16.8	72.50	76.00	4.0	115.00	122.00							
1948-S	81.7	14.00	15.25	11.3	23.75	25.75	35.5	47.00	50.00	16.0	56.50	60.00	NM									
1949-P	217.5	15.00	16.50	60.7	14.00	15.50	30.9	355.00	390.00	9.3	375.00	410.00	5.7	450.00	500.00							
1949-D	154.4	14.50	16.00	35.2	20.00	22.00	26.0	182.50	195.00	10.1	185.00	195.00	4.1	350.00	385.00							
1949-S	64.3	33.00	36.00	9.7	55.00	58.50	13.5	490.00	540.00	NM			3.7	700.00	775.00							
1950-P	272.7	9.00	10.00	9.8	26.00	28.00	50.2	42.00	45.00	25.0	59.00	62.50	7.8	320.00	350.00							
1950-D	335.0	5.00	5.65	2.6	280.00	300.00	46.8	36.50	39.00	21.1	100.00	105.00	8.0	195.00	210.00							
1950-S	118.5	11.50	12.75	NM			20.4	290.00	320.00	10.3	140.00	147.50	NM									
1951-P	294.6	36.00	39.00	28.7	15.00	16.50	103.9	31.50	34.00	43.5	44.00	47.00	16.9	155.00	165.00							
1951-D	625.4	3.50	4.00	20.5	32.00	34.50	52.2	24.00	26.00	35.4	64.50	67.50	9.5	315.00	345.00							
1951-S	100.9	21.00	23.00	7.8	70.00	74.00	31.6	240.00	265.00	8.9	240.00	265.00	13.7	180.00	195.00							
1952-P	186.9	15.00	16.50	64.1	8.50	9.50	99.1	23.50	25.50	38.9	58.00	61.50	21.3	105.00	111.50							
1952-D	746.1	2.50	3.00	30.6	39.00	41.00	122.1	27.00	29.50	49.8	40.00	43.00	25.4	53.00	56.50							
1952-S	137.8	18.50	20.00	20.6	12.50	14.00	44.4	68.00	72.00	13.7	82.00	86.00	5.5	250.00	275.00							
1953-P	256.9	2.75	3.05	46.8	4.25	4.75	53.6	25.00	27.00	18.7	55.00	58.50	2.8	210.00	225.00							
1953-D	700.5	2.50	2.80	60.0	5.75	6.50	136.43															

MARKET CLOSING PRICES

(Continued from Page 3)

BU ROLLS

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK	Mint.	BID	ASK
1973 P	3728 2	55	65	384 4	2 75	3 00	315 7	6 25	6 75	346 9	11 50	12 50	65 0	12 00	13 00
1973 D	3549 6	60	70	261 4	2 85	3 10	455 0	6 00	6 50	233 0	11 50	12 50	82 1	12 00	13 00
1973 S	320 0	70	80	NM			NM			NM			NM		
1973 S-Pr.	2 8	25.00	27.50	2 8	95.00	+ 105.00	2 8	50.00	55.00	2 8	50.00	55.00	2 8	76.00	81.00
1974 P	4232.1	55	65	610 8	2 40	2 65	470 2	5 50	6 00	365 4	11 00	12 00	126 6	11 00	12 00
1974 D	4235.1	55	65	277 4	2 60	2 85	571 1	5 75	6 25	219 2	11 00	12 00	64 6	11 00	12 00
1974 S	412 0	1 50	1 70	NM			NM			NM			NM		
1974 S-Pr.	2 6	35.00	38.00	2 6	155.00	+ 170.00	2 6	60.00	65.00	2 6	60.00	64.00	2 6	65.00	69.00
1975 P		65	75		2 75	3 00		6 75	7 25				NM		
1975 D		65	75		2 75	3 00		6 75	7 25				NM		
1975 S-Pr.		650.00	700.00		125.00	135.00		100.00	110.00				NM		
1976 P											11 00	12 00		11 00	12 00
1976 D											10 50	11 50		10 50	11 50
1976 S-Pr.											58.00	62.00		63.00	67.00

CIRCULATED KEY DATE SINGLES

CENTS	G		VG		FINE		VF		XF	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1864-L	10 00	11 50	17 00	19 00	32 00	36 00	48 00	53 00	72 50	80 00
1866, 67, 68	8 00	9 00	9 00	10 50	17 50	20 00	26 50	30 00	39 00	43 00
1869	13 00	14 50	20 00	22 50	41 00	48 00	58 00	63 00	90 00	100 00
1870	11 00	12 50	16 00	18 00	28 00	31 50	41 00	45 00	62 50	70 00
1871	14 00	15 75	19 00	21 50	40 00	44 00	52 50	57 50	75 00	82 00
1872	17 00	19 00	23 00	26 00	45 00	50 00	65 00	72 50	87 50	95 00
1877	85 00	92 50	100 00	110 00	170 00	190 00	220 00	250 00	295 00	330 00
1908-S	13 00	14 00	14 50	16 00	16 00	17 75	18 00	20 00	25 00	28 00
1908-S (1)	50 00	55 00	55 00	60 00	62 00	68 50	80 00	87 50	100 00	110 00
1909-SVDB	115 00	122 50	117 50	125 00	122 50	130 00	130 00	140 00	145 00	160 00
1914-D	36 00	39 00	39 00	43 00	41 00	49 00	63 00	70 00	130 00	150 00
1922 Plain	40 00	45 00	48 00	53 00	70 00	76 50	92 50	100 00	180 00	200 00
1955 55	115 00	125 00	125 00	135 00	145 00	157 50	170 00	185 00	195 00	215 00
NICKELS										
1879	30 00	34 00	35 00	39 00	40 00	45 00	47 00	52 50	60 00	67 50
1880	30 00	34 00	35 00	39 00	42 50	47 50	52 50	57 50	67 50	75 00
1881	30 00	34 00	35 00	39 00	39 00	43 50	45 00	50 00	55 00	60 00
1885	60 00	66 00	70 00	77 50	100 00	112 50	120 00	135 00	145 00	160 00
1886	21 00	24 00	27 00	30 00	42 00	46 00	55 00	61 00	70 00	77 50
1912-S	20 00	23 00	23 00	26 00	31 00	35 00	50 00	55 00	105 00	115 00
1913-D (2)	15 00	17 00	18 50	21 00	23 00	26 00	29 00	32 50	37 00	41 00
1913-S (2)	26 00	29 00	30 00	33 50	38 00	42 00	45 00	50 00	57 50	65 00
1914-D	11 00	12 50	15 00	17 00	20 00	22 50	31 00	34 50	42 00	47 00
1918/17-D	110 00	125 00	185 00	210 00	285 00	325 00	575 00	650 00	950 00	+ 1100 00
1937-D (3 leg)	31 00	34 00	36 00	39 50	40 00	44 00	45 00	49 00	50 00	55 00
DIMES										
1892-S	12 00	14 00	18 00	20 50	26 00	29 00	38 00	42 00	55 00	61 00
1894-O	17 00	19 00	26 00	29 00	45 00	50 00	60 00	66 00	95 00	105 00
1895-P	21 00	23 50	30 00	33 50	45 00	50 00	60 00	66 50	90 00	100 00
1895-O	40 00	44 50	55 00	61 00	85 00	92 50	130 00	145 00	185 00	210 00
1896-O	20 00	22 00	28 00	31 00	44 00	48 50	57 00	62 50	85 00	92 00
1896-S	20 00	22 50	26 50	29 50	40 00	44 50	51 00	56 00	78 00	85 00
1897-O	16 00	18 00	21 00	23 50	35 00	39 00	48 00	53 00	70 00	77 50
1901-S	15 00	17 00	27 00	30 00	50 00	56 00	70 00	77 50	100 00	110 00
1903-S	12 00	14 00	16 00	18 00	25 00	28 00	37 00	41 00	54 00	60 00
1904-S	8 00	9 00	12 00	14 00	17 50	20 00	23 00	26 00	36 00	40 00
1916-D	95 00	+ 102 50	125 00	+ 140 00	200 00	225 00	275 00	310 00	365 00	410 00
1921-P	10 00	11 50	17 50	19 50	34 00	38 00	65 00	71 50	210 00	235 00
1921-D	15 00	17 00	24 00	27 00	45 00	50 00	85 00	92 50	200 00	225 00
1942 41-P	80 00	87 50	85 00	92 50	100 00	110 00	120 00	135 00	165 00	185 00
QUARTERS										
1896-S	75 00	82 50	110 00	130 00	180 00	200 00	260 00	290 00	425 00	480 00
1901-S	300 00	340 00	325 00	365 00	425 00	500 00	550 00	625 00	800 00	925 00
1913-S	90 00	100 00	130 00	145 00	220 00	250 00	310 00	350 00	500 00	565 00
1916-P	200 00	230 00	265 00	300 00	350 00	390 00	485 00	535 00	600 00	675 00
1918 17-S	140 00	160 00	210 00	235 00	350 00	390 00	500 00	560 00	800 00	900 00
1919-D	18 00	20 00	22 50	25 00	36 00	39 50	50 00	55 00	80 00	87 50
1919-S	20 00	23 00	26 00	29 50	39 00	43 00	52 50	57 50	85 00	92 50
1921-P	17 00	19 00	23 00	26 00	41 50	45 00	62 00	66 50	85 00	92 50
1923-S	27 00	30 00	35 00	38 50	52 00	56 50	69 00	73 50	85 00	92 50
1932-D	31 00	33 00	33 00	35 00	37 00	40 00	45 00	52 00	65 00	71 50
1932-S	30 00	32 00	32 00	34 00	35 00	38 00	39 00	43 00	46 00	50 00
HALVES										
1892-O	46 00	51 00	54 00	60 00	70 00	77 50	87 50	95 00	120 00	135 00
1892-S	38 00	42 50	45 00	50 00	60 00	66 00	80 00	87 50	115 00	130 00
1893-S	25 00	28 00	38 00	42 50	56 00	62 50	75 00	82 50	100 00	115 00
1896-S	23 00	26 00	32 00	36 00	47 00	52 50	65 00	72 50	90 00	105 00
1897-O	23 00	26 00	32 00	36 00	47 00	52 50	65 00	72 50	90 00	105 00
1897-S	26 00	29 00	36 00	40 00	55 00	58 00	72 50	80 00	100 00	115 00
1913 P	10 00	12 00	13 00	15 00	21 00	24 00	36 00	40 00	50 00	100 00
1914 P	15 00	17 00	20 00	23 00	42 00	46 00	55 00	61 50	110 00	125 00
1915-P	12 00	14 00	15 00	17 00	24 00	27 00	45 00	50 00	95 00	105 00
1916 S	16 00	18 50	20 00	23 00	33 00	37 00	57 00	63 00	90 00	97 50
1921 P	27 00	30 00	35 00	38 50	50 00	56 00	110 00	125 00	235 00	265 00
1921 D	46 00	50 00	55 00	61 00	70 00	77 50	135 00	150 00	325 00	365 00
1938-D	17 00	19 00	19 00	21 00	21 00	23 00	26 00	29 00	40 00	44 50
DO. LARS										
1899-C	59 00	55 00	60 00	66 00	72 50	80 00	95 00	105 00	220 00	250 00
1899-S	225 00	245 00	250 00	275 00	300 00	330 00	405 00	450 00	810 00	900 00
1899-P	41 00	44 00	48 00	53 00	60 00	65 00	77 50	85 00	95 00	105 00
1899-O	12 00	13 50	15 00	17 00	21 50	24 00	37 50	41 50	80 00	100 00
1899-S	18 00	20 00	21 00	27 00	36 00	40 00	65 00	71 50	180 00	200 00
1928-S	10 00	11 00	13 00	14 00	50 00	55 50	60 00	66 00	80 00	87 50

Complete sets do not include
22 Plain, 55, 18, 17 or 42 41

SINGLE SETS AND ROLL SETS

The "to date" listings include the
"S mint" proof issues

	BU SINGLE SETS		BU ROLL SETS		CIRC. SINGLE SETS		CIRC. ROLL SETS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1909 to date	3750.00				250.00	275.00		
Lincoln Cents - 1934 to date	58.00	62.00	2700.00	3000.00				
Lincoln Cents - 1941 to date	35.00	38.00	1650.00	1800.00				
Buffalo Nickels - 1913-38 (inc. 2 leg & D/S)	6000.00				160.00	175.00		
Buffalo Nickels - 1934-38 (no 3 leg or D/S)	145.00	155.00	5700.00				82.00	86.00
Jefferson Nickels - 1938 to date	108.00	115.00	3950.00	4350.00	17.00	18.50	650.00	700.00
Wartime Nickels - 1942-45	21.50	23.50	800.00	875.00			90.00	94.50
Mercury Dimes - 1916-45	6600.00				145.00	159.00		
Mercury Dimes - 1934-45	295.90	320.00	14,500.00		12.25	13.75	575.00	625.00
Mercury Dimes - 1941-45	39.80	42.50	1875.00	2000.00			202.50	222.50
Roosevelt Dimes - 1946-64	53.00	57.00	2500.00	2750.00	14.00	15.50	685.00	735.00
Roosevelt Dimes - 1946 to date	63.00	67.00	3000.00	3250.00				
Washington Quarters - 1932-64	1500.00	1650.00			132.50	140.00		
Washington Quarters - 1941-64	175.00	190.00	6800.00	7250.00	43.25	46.75	1700.00	1850.00
Washington Quarters - 1941 to date	190.00	205.00	7500.00	8000.00				
Walking Liberty Halves - 1915-47	21,500.00				2,300.00	275.00		
Walking Liberty Halves - 1941-47	375.00	405.00	7200.00	7700.00	30.50	33.00	590.00	635.00
Franklin Halves - 1948-63	235.00	255.00	4600.00	4950.00	56.00	59.00	1075.00	1175.00
Kennedy Halves - 1964 to date	2.00	2.00	1000.00	1075.00				
Peace Dollars - 1921-35	1650.00	1800.00			230.00	250.00		

COPPER TYPE COINS

Superb full red (MS 70) specimens often bring far more than prices listed below

	UNC (MS 60)		Ch BU (MS 65/70)			UNC (MS 60)		Ch BU (MS 65/70)	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Half Cents - Draped Bust	250.00	280.00	650.00	725.00	Large Cents - Braided	100.00	110.00	335.00	380.00
Half Cents - Classic	105.00	115.00	375.00	420.00	Flying Eagle Cents	175.00	195.00	400.00	450.00
Half Cents - Braided	110.00	120.00	375.00	420.00	Copper Nickel Cents (1859)	155.00	175.00	290.00	325.00
Large Cents - Draped Bust	1500.00		3500.00		Copper Nickel Cents (1860-64)	40.00	45.00	85.00	92.50
Large Cents - Classic	1300.00	1450.00	3100.00		Indian Head Cents	13.00	14.50	27.00	30.00
Large Cents - Coronet	110.00	120.00	310.00	375.00	Two-Cent Pieces	75.00	82.00	180.00	200.00

NICKEL and SILVER TYPE COINS

Gem (MS 65/70) specimens bring proportionately more than the prices listed below

	UNC (MS 60)		Ch BU (MS 65)			UNC (MS 60)		Ch BU (MS 65)	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Three-Cent Pieces - Nickel	45.00	49.50	85.00	92.50	Quarters - Dr. Bust (lg. eagle) 1804-07	2600.00	2950.00	4800.00	
Three-Cent Pieces - Silver (I)	85.00	92.50	155.00	175.00	Bust Quarters (large size)	1350.00	1525.00	2400.00	2750.00
Three-Cent Pieces - Silver (II)	210.00	235.00	450.00	500.00	Bust Quarters (reduced size)	650.00	725.00	1300.00	1450.00
Three-Cent Pieces - Silver (III)	87.50	95.00	165.00	185.00	S.L. Quarters (no drapery)	500.00	560.00	1200.00	1400.00
Shield Nickels (with rays)	195.00	215.00	425.00	475.00	S.L. Quarters (no motto)	210.00	235.00	360.00	400.00
Shield Nickels	55.00	60.00	130.00	150.00	S.L. Quarters (arrows & rays)	425.00	475.00	950.00	1050.00
Liberty Head Nickels (no cents)	20.00	23.00	38.00	42.00	S.L. Quarters (arrows) 1854-55	310.00	350.00	575.00	640.00
Liberty Head Nickels	26.00	29.00	48.00	53.00	S.L. Quarters (with motto)	165.00	185.00	310.00	345.00
Buffalo Nickels (type I)	15.00	18.00	24.00	27.00	S.L. Quarters (arrows) 1873-74	325.00	365.00	525.00	580.00
Half Dimes - Flowing Hair 1794-95	2200.00	2450.00	5500.00		Barber Quarters	135.00	150.00	220.00	245.00
Half Dimes - Dr. Bust 1800-05	1900.00	2100.00	4000.00		S.L. Quarters (I) Full Head	135.00	150.00	205.00	230.00
Rust Half Dimes	225.00	255.00	400.00	450.00	S.L. Quarters (II) Full Head	55.00	60.00	80.00	87.50
S.L. Half Dimes (no stars)	350.00	390.00	575.00	650.00	S.L. Quarters (II) Full Head	75.00	82.50	120.00	132.50
S.L. Half Dimes (no drapery)	175.00	195.00	285.00	320.00	Halves - Flowing Hair 1794-95	3600.00			
S.L. Half Dimes (stars obv.)	130.00	150.00	260.00	295.00	Halves - Dr. Bust (lg. eagle) 1801-07	1850.00	2100.00	4500.00	
S.L. Half Dimes (arrows)	140.00	155.00	250.00	285.00	Bust Half Dollars	250.00	275.00	370.00	410.00
S.L. Half Dimes (legend obv.)	90.00	97.50	175.00	195.00	Bust Half Dollars (reeded edge)	450.00	500.00	800.00	885.00
Dimes - Dr. Bust (sm. eagle) 1796-97	2750.00		5600.00		S.L. Half Dollars (no drapery)	1950.00	2200.00	5500.00	
Dimes - Dr. Bust (lg. eagle) 1798-1807	1550.00	1650.00	2750.00		S.L. Half Dollars (no motto)	235.00	260.00	385.00	425.00
Bust Dimes (large size)	825.00	925.00	1400.00	1600.00	S.L. Half Dollars (arrows & rays)	950.00	1050.00	1600.00	1800.00
Bust Dimes (reduced size)	450.00	500.00	800.00	900.00	S.L. Half Dollars (arrows) 1854-55	310.00	350.00	500.00	550.00
S.L. Dimes (no stars)	850.00	950.00	1500.00	1750.00	S.L. Half Dollars (with motto)	195.00	220.00	335.00	370.00
S.L. Dimes (no drapery)	215.00	235.00	390.00	435.00	S.L. Half Dollars (arrows) 1873-74	335.00	365.00	600.00	675.00
S.L. Dimes (stars obv.)	160.00	180.00	340.00	380.00	Barber Half Dollars	230.00	260.00	370.00	410.00
S.L. Dimes (arrows) 1853-55	190.00	210.00	340.00	380.00	Dollars - Dr. Bust (sm. eagle) 1795-98	7750.00			
S.L. Dimes (legend obv.)	77.50	85.00	155.00	175.00	Dollars - Dr. Bust (lg. eagle) 1798-1803	3750.00	4100.00	6750.00	
S.L. Dimes (arrows) 1873-74	240.00	270.00	435.00	475.00	S.L. Dollars (no motto)	380.00	420.00	575.00	635.00
Barber Dimes	55.00	62.00	115.00	127.50	S.L. Dollars (with motto)	390.00	430.00	600.00	660.00
Twenty-Cent Pieces	400.00	450.00	785.00	860.00	Trade Dollars	225.00	250.00	385.00	425.00

PROOF TYPE COINS

(MS-65) Superb (MS-70) proofs bring proportionately more than prices listed below; "average" pieces bring less.

BID			ASK			BID			ASK		
Flying Eagle Cents	2250.00	2500.00	Jeffersons (wartime)	48.00	53.00	S.L. Quarters (arrows)	560.00	610.00			
Copper Nickel Cents	300.00	335.00	S.L. Half Dimes (stars)	360.00	400.00	Barber Quarters	340.00	385.00			
Indian Head Cents	85.00	92.50	S.L. Half Dimes (legend)	225.00	250.00	S.L. Halves (n.m.)	500.00	560.00			
Two-Cent Pieces	300.00	335.00	S.L. Dimes (stars)	400.00	450.00	S.L. Halves (motto)	425.00	470.00			
Three-Cent - Nickel	120.00	132.50	S.L. Dimes (legend)	200.00	225.00	S.L. Halves (arrows)	760.00	835.00			
Three-Cent - Silver (II)	1050.00	1150.00	S.L. Dimes (arrows)	475.00	525.00	Barber Halves	485.00	535.00			
Three-Cent - Silver (III)	300.00	335.00	Barber Dimes	210.00	235.00	Walking Liberty Halves	100.00	110.00			
Shield Nickels	150.00	170.00	Mercury Dimes	50.00	55.00	S.L. Dollars (n/m)	1100.00	1250.00			
Liberty Nickels (n/c)	160.00	180.00	Twenty-Cent Pieces	1000.00	1150.00	S.L. Dollars (motto)	1100.00	1250.00			
Liberty Nickels	90.00	100.00	S.L. Quarters (n/m)	450.00	500.00	Morgan Dollars	550.00	600.00			
Buffalo Nickels	300.00	335.00	S.L. Quarters (motto)	350.00	390.00	Trade Dollars	1100.00	1250.00			

CIRCULATED TYPE COINS

	Bid	C/VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	325.00		375.00	650.00		750.00	900.00		1000.00	1850.00					
Half Cents - Liberty Cap 1794-97	50.00		55.00	100.00		112.50	190.00		215.00	365.00		410.00	750.00		
Half Cents - Draped Bust 1800-08	15.00		16.50	20.00		23.00	32.00		36.00	50.00		56.00	125.00		145.00
Half Cents - Classic Head 1809-35	14.50		16.00	17.00		19.00	22.00		25.00	30.00		34.00	55.00		60.00
Half Cents - Braided Hair 1849-57	15.00		16.50	18.00		20.00	23.50		26.50	32.50		36.50	60.00		66.00
Large Cents - Chain 1793	425.00		475.00	850.00		950.00	1900.00		2200.00	3700.00					
Large Cents - Wreath 1793	300.00		340.00	475.00		550.00	900.00		1050.00	2850.00			6000.00		
Large Cents - Liberty Cap 1793-96	30.00		34.00	50.00		56.00	115.00		130.00	250.00		300.00	650.00		725.00
Large Cents - Draped Bust 1796-1807	11.00		13.00	26.00		30.00	50.00		55.00	120.00		140.00	375.00		425.00
Large Cents - Classic Head 1808-14	12.00		14.00	32.00		36.00	67.50		75.00	160.00		185.00	500.00		565.00
Large Cents - Coronet 1816-39	3.50		4.00	5.00		6.00	8.00		9.25	16.00		18.00	45.00		50.00
Large Cents - Braided Hair 1840-57	2.95		3.20	3.75	+	4.25	5.25		6.00	11.50		13.00	30.00		35.00
Flying Eagle Cents	5.00		5.75	8.00		9.25	18.00		20.00	36.00		40.00	80.00		87.50
Copper-Nickel Cent (1859)	2.25		2.60	5.75		6.75	13.50		15.50	31.00		35.00	65.00		72.50
Copper-Nickel Cents (1860-64)	2.20		2.25	3.25		3.70	5.00		5.75	8.50		10.00	17.50		20.00
Indian Head Cents	2.90		3.20	4.00		4.50	7.50		8.50	17.00		19.50	36.50		40.00
Two-Cent Pieces	3.00		3.30	3.50		4.00	5.25		6.00	8.50		9.75	17.50		20.00
Three-Cent Pieces - Nickel	6.25		7.00	8.00		9.25	13.00		15.00	21.00		23.50	45.00		50.00
Three-Cent Pieces - Silver (I)	6.75		7.50	9.50		10.75	19.00		21.50	40.00		41.50	90.00		100.00
Three-Cent Pieces - Silver (II)	7.50		8.50	10.50		12.00	19.00		21.50	30.00		31.00	52.00		57.50
Three-Cent Pieces - Silver (III)	8.00		9.25	12.00		13.00	21.50		24.00	50.00		55.00	82.50		90.00
Shield Nickels (with rays)	5.50		6.25	8.00		9.25	12.00		13.50	20.00		22.50	30.00		33.50
Shield Nickels	1.25		1.60	1.65		2.00	2.50		3.00	3.75		4.50	7.50		8.50
Liberty Head Nickels (no cents)	1.50		1.80	2.50		3.00	4.00		4.75	7.00		8.25	11.00		13.00
Liberty Head Nickels	180.00		200.00	275.00		310.00	450.00		500.00	750.00		825.00	1100.00		1250.00
Buffalo Nickels (type I)	250.00		280.00	350.00		385.00	550.00		610.00	900.00		1000.00	1300.00		
Half Dimes - Flowing Hair 1794-95	140.00		155.00	240.00		270.00	400.00		450.00	650.00		710.00	1200.00		
Half Dimes - Dr. Bust (sm. eagle) 1796-97	12.50		14.00	16.00		18.00	20.00		22.50	45.00		50.00	85.00		93.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	21.00		23.50	35.00		39.00	62.00		68.00	130.00		155.00	215.00		245.00
Rust Half Dimes	5.25		5.75	6.50		7.50	11.50		13.00	22.00		25.00	58.00		64.00
S.L. Half Dimes (no stars)	4.75		5.25	5.75		6.50	9.00		10.25	17.00		19.00	40.00		45.00
S.L. Half Dimes (stars obv.)	5.00		5.50	6.25		7.25	10.50		12.00	20.00		23.00	64.00		69.00
S.L. Half Dimes (arrows)	4.50		5.00	5.50		6.25	8.00		9.00	14.00		16.00	30.00		34.00
S.L. Half Dimes (legend obv.)	335.00		375.00	600.00		675.00	900.00		1000.00	1575.00		1775.00	2000.00		
Dimes - Dr. Bust (sm. eagle) 1796-97	110.00		120.00	165.00		185.00	275.00		310.00	410.00		460.00	725.00		800.00
Dimes - Dr. Bust (lg. eagle) 1798-1807	13.00		15.00	20.00		22.50	36.00		40.00	70.00		82.00	325.00		
Bust Dimes (large size)	10.00		11.50	15.00		17.00	25.00		28.00	55.00		60.00	110.00		125.00
Bust Dimes (reduced size)	19.00		21.50	38.00		42.00	85.00		92.50	165.00		185.00	350.00		425.00
S.L. Dimes (no stars)	3.75		4.25	5.50		6.50	11.00		12.50	23.00		26.00	70.00		77.50
S.L. Dimes (no drapery)	3.00		3.50	4.50		5.25	8.50		9.50	17.00		19.00	45.00		50.00
S.L. Dimes (stars obv.)	3.50		4.00	5.00		5.75	11.50		13.00	22.00		25.00	65.00		72.00
S.L. Dimes (arrows) 1853-55	2.50		3.00	3.50		4.00	6.00		7.00	11.50		13.50	26.00		30.00
S.L. Dimes (legend obv.)	6.00		7.00	14.00		16.00	23.50		26.50	50.00		55.00	120.00		135.00
S.L. Dimes (arrows) 1873-74	29.00		32.00	42.00		46.50	75.00		83.00	105.00		115.00	185.00		210.00
Barber Dimes	900.00		1050.00	2000.00		2300.00	3200.00		3700.00	5800.00					
Twenty-Cent Pieces	67.00		73.50	130.00		145.00	270.00		300.00	550.00		610.00	850.00		950.00
Quarters - Dr. Bust (sm. eagle) 1796	35.00		39.00	55.00		60.00	105.00		115.00	210.00		230.00	375.00		425.00
Quarters - Dr. Bust (lg. eagle) 1804-07	29.00		32.00	35.00		39.00	47.50		52.50	92.50		100.00	210.00		235.00
Bust Quarters (large size)	8.00		9.00	13.00		15.00	27.00		30.00	65.00		71.50	150.00		170.00
Bust Quarters (reduced size)	6.25		7.25	9.00		10.50	16.50		18.50	30.00		34.00	60.00		66.50
S.L. Quarters (no drapery)	7.50		8.50	10.00		11.50	22.00		25.00	60.00		66.50	140.00		160.00
S.L. Quarters (no motto)	6.50		7.50	9.00		10.50	17.00		19.00	32.00		36.00	80.00		88.00
S.L. Quarters (with motto)	5.25		6.00	7.75		8.75	13.50		15.50	24.00		27.00	47.00		52.00
S.L. Quarters (arrows & rays)	10.00		11.50	18.00		20.00	42.00		46.00	90.00		97.50	185.00		205.00
S.L. Quarters (arrows) 1854-55	3.75		4.35	5.00		5.75	11.50		13.00	22.00		25.00	60.00		68.00
S.L. Quarters (arrows) 1873-74	29.00		32.00	42.00		46.50	75.00		83.00	105.00		115.00	185.00		210.00
Barber Quarters	5.25		6.00	8.50		10.00	17.00		19.00	32.00		35.00	80.00		88.00
S.L. Quarters (I)	2.25		2.50	3.25		3.70	5.00		5.75	8.50		10.00	17.50		20.00
S.L. Quarters (II)	175.00		195.00	240.00		260.00	375.00		425.00	725.00		800.00	1500.00		1750.00
Halves - Flowing Hair 1794-95	40.00		44.00	60.00		66.00	110.00		120.00	225.00		250.00	450.00		500.00
Halves - Dr. Bust (lg. eagle) 1801-07	13.00		14.50	16.00		18.00	20.00		23.00	34.00		37.50	48.00		53.00
Bust Half Dollars	23.00		26.00	31.00		34.00	47.50		52.50	92.50		100.00	210.00		235.00
Bust Half Dollars (reeded edge)	9.00		10.00	13.50		15.50	22.00		25.00	45.00		49.00	120.00		135.00
S.L. Half Dollars (no drapery)	7.50		8.50	10.00		11.50	17.00		19.00	36.00		40.00	60.00		66.00
S.L. Half Dollars (no motto)	8.50		9.50	11.50		13.00	21.00		24.00	41.00		45.00	75.00		82.50
S.L. Half Dollars (arrows & rays)	10.00		11.50	16.00		18.00	60.00		66.50	135.00		150.00	375.00		425.00
S.L. Half Dollars (arrows) 1854-55	9.00		10.00	13.50		15.50	22.00		25.00	45.00		49.00	120.00		135.00
S.L. Half Dollars (with motto)	7.50		8.50	10.00		11.50	17.00		19.00	36.00		40.00	60.00		66.00
S.L. Half Dollars (arrows) 1873-74	12.50		14.00	25.00		28.00	56.00		62.00	105.00		115.00	210.00		235.00
Barber Half Dollars	2.25		2.75	7.75		9.00	25.00		28.00	77.50		85.00	110.00		125.00
Dollars - Flowing Hair 1794-95	295.00		330.00	400.00		450.00	650.00		725.00	1000.00		1150.00	4500.00		
Dollars - Dr. Bust (sm. eagle) 1795-98	250.00		280.00	365.00		410.00	425.00		475.00	750.00		825.00	1575.00		1750.00
Dollars - Dr. Bust (lg. eagle) 1798-1803	210.00		235.00	325.00		360.00	400.00		450.00	600.00		660.00	1000.00		1100.00
S.L. Dollars (no motto)	52.00		57.50	65.00		72.00	80.00		88.00	90.00		100.00	175.00		195.00
S.L. Dollars (with motto)	52.00		57.50	65.00		72.00	80.00		88.00	90.00		100.00	185.00		205.00
Trade Dollars	37.00		40.00	45.00		49.00	15.00		49.50	55.00		61.50	120.00		135.00

MARKET CLOSING PRICES BU SILVER DOLLARS

Gem (MS 65/70) specimens bring more than the prices listed below.

MORGAN DOLLARS

MORGAN DOLLARS						MS 60 SINGLES		MS 65 SINGLES		ROLLS (MS 65)	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
1878 8tf	17.00	19.00	21.50	23.75	410.00	450.00	1900 P	6.00	6.75	7.25	8.00
1878 7tf	9.00	10.00	12.00	13.50	225.00	250.00	1900 O	5.75	6.50	6.90	7.50
1878 7 8tf	24.00	26.00	37.00	40.00	700.00	760.00	1900 S	80.00	85.00	107.50	114.00
1878 CC	22.00	24.00	27.00	29.00	515.00	560.00	1901 P	380.00	415.00	850.00	950.00
1878 S	7.00	7.75	11.50	12.75	215.00	230.00	1901 O	7.00	7.75	9.50	10.50
1879 P	8.00	9.00	11.75	13.25	217.50	232.50	1901 S	85.00	89.50	117.50	125.00
1879 CC	360.00	395.00	650.00 +	700.00			1902 P	16.00	17.50	24.00	26.00
1879 O	9.00	10.00	12.75	14.25	237.50	260.00	1902 O	5.75	6.50	6.80	7.35
1879 S	6.25	7.00	8.00	8.75	155.00	163.00	1902 S	125.00	137.50	225.00	245.00
1880 P	7.00	7.75	10.50	11.75	190.00	205.00	1903 P	9.00	10.50	15.00	17.00
1880 CC	53.00	56.50	66.00	70.00	1235.00		1903 O	46.00	49.00	56.00	59.50
1880 O	11.50	13.00	25.00	27.50	475.00	520.00	1903 S	750.00	820.00	1250.00	1375.00
1880 S	5.75	6.25	7.75	8.50	148.00	156.50	1904 P	26.00	28.50	40.00	43.00
1881 P	7.00	7.75	10.00	11.25	185.00	197.50	1904 O	6.00	6.75	7.10	7.75
1881 CC	55.00	58.50	67.00	71.00	1250.00		1904 S	320.00	350.00	465.00	510.00
1881 O	5.75	6.25	7.85	8.60	145.00	155.50	1921 P	4.75	5.25	5.65	6.10
1881 S	5.50	6.00	6.85	7.50	132.00	139.50	1921 D	14.00	16.00	30.00	33.00
1882 P	6.75	7.50	8.75	9.75	165.00	175.00	1921 S	12.00	13.75	26.00	28.50
1882 CC	19.00	21.00	22.00	24.00	435.00 +	470.00	PEACE DOLLARS				
1882 O	5.75	6.25	7.00	7.75	135.00	142.50	1921 P	60.00	64.00	110.00	120.00
1882 S	5.75	6.25	7.75	8.50	150.00	157.50	1922 P	4.50	5.00	5.25	5.75
1883 P	6.25	7.00	8.25	9.00	157.50	165.00	1922 D	10.00	11.00	22.00	24.00
1883 CC	19.00	21.00	22.00	24.00	435.00 +	470.00	1922 S	10.00	11.00	22.00	24.00
1883 O	5.50	6.00	6.30	6.80	123.00	130.00	1923 P	4.50	5.00	5.25	5.75
1883 S	135.00	150.00	285.00	315.00			1923 D	10.00	11.00	23.00 +	25.00
1884 P	6.00	6.75	8.25	9.00	157.50	165.00	1923 S	10.00	11.00	22.00	24.00
1884 CC	19.00	21.00	22.00	24.00	435.00 +	470.00	1924 P	5.25	5.75	6.45	6.95
1884 O	5.50	6.00	6.30	6.80	123.00	130.00	1924 S	52.00	55.50	90.00 +	95.00
1884 S	280.00	310.00	700.00	775.00			1925 P	5.25	5.75	6.75	7.25
1885 P	5.50	6.00	6.45	7.00	126.00	133.00	1925 S	40.00	43.00	58.00	62.00
1885 CC	54.00	57.50	65.00	69.00	1225.00		1926 P	12.00	13.50	16.00	17.50
1885 O	5.50	6.00	6.30	6.80	123.00	130.00	1926 D	15.00	16.50	26.00 +	28.50
1885 S	28.00	30.00	39.00	42.00	740.00	800.00	1926 S	13.00	14.50	21.00	23.00
1886 P	5.50	6.00	6.45	7.00	126.00	133.00	1927 P	32.00	34.50	45.00	48.00
1886 O	65.00	69.00	105.00	111.50	1900.00		1927 D	50.00	53.50	80.00	85.00
1886 S	65.00	69.00	105.00	111.50	1900.00		1927 S	85.00	90.00	130.00	140.00
1887 P	5.50	6.00	6.45	7.00	126.00	133.00	1928 P	125.00	132.50	145.00	155.00
1887 O	9.75	11.00	13.00	14.50	230.00	255.00	1928 S	50.00	53.50	85.00	90.00
1887 S	25.00	27.00	35.00	37.50	650.00	710.00	1934 P	35.00	37.50	45.00	48.00
1888 P	5.50	6.00	6.50	7.15	128.00	135.00	1934 D	46.00	49.00	66.00	70.00
1888 O	6.00	6.50	8.00	9.00	150.00	160.00	1934 S	475.00	525.00	725.00	800.00
1888 S	65.00	69.00	107.50	114.00	1950.00		1935 P	26.00	28.00	38.00	41.00
1889 P	5.50	6.00	7.00	7.60	136.00	143.50	1935 S	75.00	79.00	100.00	107.00
1889 CC	1700.00	1900.00	2650.00 +	2875.00			EISENHOWER DOLLARS				
1889 O	21.00	23.00	32.00	35.00	575.00	630.00	SINGLES		ROLLS		
1889 S	50.00	53.50	68.00	72.00	1300.00		BID	ASK	BID	ASK	
1890 P	6.75	7.50	9.00	10.00	170.00	180.00	1971 P	47.799	27.00	29.00	
1890 CC	50.00	53.50	64.00	68.00	1200.00		1971 D	68.587	26.00	28.00	
1890 O	17.00	19.00	27.00	29.50	500.00	550.00	1971 S	6.869	2.65	2.90	
1890 S	14.00	15.50	21.50	23.50	400.00	440.00	1971 S Proof	4.265	4.50	4.85	
1891 P	15.00	16.50	24.00	26.00	440.00	485.00	1972 P	75.890		25.00	
1891 CC	38.00	41.00	47.00	50.00	900.00	985.00	1972 D	92.549		26.00	
1891 O	21.00	23.00	34.00	37.00	620.00	675.00	1972 S	2.193	2.75	3.00	
1891 S	17.00	18.50	25.00	27.00	460.00	500.00	1972 S Proof	1.182	4.90	5.25	
1892 P	44.00	47.00	60.00	65.00	1100.00	1225.00	1973 P	2.000	5.65	6.15	
1892 CC	145.00	160.00	185.00	200.00			1973 D	2.000	5.65	6.15	
1892 O	37.00	40.00	97.50	102.50	1850.00		1973 S	1.883	3.70	3.95	
1892 S	3500.00	3800.00	9500.00				1973 S Proof	1.006	17.00	18.50	
1893 P	130.00	140.00	170.00	180.00			1973 S Cl. Pr.	2.770	2.55	2.80	
1893 CC	400.00	445.00	680.00 +	740.00			1974 P	27.366		49.00	
1893 O	365.00	400.00	650.00	700.00			1974 D	35.466		22.00	
1893 S	15,000.00	17,500.00	25,000.00				1974 S	1.714	3.75	4.00	
1894 P	365.00	405.00	525.00	575.00			1974 S Proof	1.295	5.65	6.10	
1894 O	170.00	185.00	325.00	360.00			1974 S Cl. Pr.	2.617	2.40	2.65	
1894 S	150.00	165.00	225.00	250.00			1976 P			45.00	
1895 P	5500.00	5950.00	7500.00	8000.00			1976 D			21.50	
1895 O	950.00	1050.00	1600.00	1800.00			1976 S Cl. Pr.	3.25	3.60	21.50	
1895 S	975.00	1075.00	1500.00	1700.00						23.50	
1896 P	5.75	6.50	7.50	8.25	142.50	150.00				58.00	
1896 O	140.00	152.50	215.00	235.00						62.00	
1896 S	290.00	320.00	425.00	470.00							
1897 P	8.50	9.50	10.00	11.25	185.00	200.00					
1897 O	140.00	152.50	225.00	250.00							
1897 S	22.00	24.00	32.00	35.00	575.00	625.00					
1898 P	6.00	6.75	8.50	9.50	165.00	175.00					
1898 O	6.25	7.00	7.40	8.00	145.00	152.50					
1898 S	84.00	88.50	112.50	120.00							
1899 P	35.00	37.50	41.00	44.00	780.00	825.00					
1899 O	5.75	6.50	6.90	7.50	135.00	142.50					
1899 S	130.00	137.50	175.00	190.00							

PROOF SETS

BID			ASK			BID			ASK			BID			ASK		
1936 (3,837)	1200.00	1300.00	1952 (81,980)	70.00	74.00	1960sm		16.00	17.00	1970-S "P" 10c (2,200)	490.00	530.00					
1937 (5,342)	575.00	620.00	1953 (128,800)	35.00	37.50	1961 (3,028,244)	4.30	4.55	1971-S (3,244,183)	4.50	4.75						
1938 (8,045)	275.00	300.00	1954 (233,300)	21.00	22.25	1962 (3,218,019)	4.30	4.55	1971-S "P" 5c (1,655)	640.00	690.00						
1939 (8,795)	260.00	285.00	1955 (box) (378,200)	21.50	22.75	1963 (3,075,615)	4.35	4.60	1972-S (3,267,667)	4.70 +	4.95						
1940 (11,246)	180.00	190.00	1955 (f.p.) (699,384)	22.50	23.75	1964 (3,950,762)	4.35	4.60	1973-S (2,769,624)	11.50 +	12.25						
1941 (15,287)	175.00	185.00	1956 (1,247,952)	9.50	10.00	1968 S (3,041,509)	4.60	4.85	1974-S (2,617,350)	11.50 +	12.25						
1942 (21,120)	175.00	185.00	1957 (875,652)	5.75	6.10	1968-S "P" 10c	6500.00		1975-S	22.00	23.50						
1942 1/2	215.00	235.00	1958 (1,149,291)	9.00	9.50	1969 S (2,934,631)	4.45	4.70	1976-S (3 pc. 40%)	16.75	18.00						
1950 (51,386)	160.00	168.50	1959 (1,691,602)	6.00	6.35	1970-S (2,632,810)	9.75 +	10.35									
1951 (57,500)	100.00	106.00		5.50	5.80	1970-S sm	37.00 +	39.50									

MINT SETS

1946-58 are Treasury issued double sets (2 of each coin as issued); 1959 to date are single sets of government issue.

BID		ASK		BID		ASK		BID	
-----	--	-----	--	-----	--	-----	--	-----	--

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AU/UNC (PL surfaces, much
luster) - \$150; 1874 just as nice -
\$140. 2% DOLLAR - 1834 (Pl. 4)
ch PL AU/UNC \$450; 1904 full
MS-60 - \$110, 1906 GEM BU
(full MS-65/70) \$175, 1907 just
as nice - \$175, 1928 AU/UNC -
\$75. THREE DOLLAR - 1854
VF/XF (couple minor rim nicks,
scarce date) - \$225; 1878 nice
AU, much luster - \$400; 1878 ch
AU/UNC (nearly full luster, some
would grade full MS-60) - \$535.
FIVE DOLLAR - 1835 nice XF
(no problems) - \$195; 1836 ch
AU/UNC (PL surfaces, nearly full
luster, light scr on chin) - \$450;
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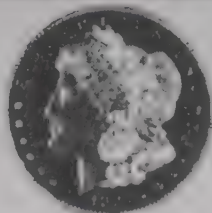
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The Year 1976

March 5, 1976

THE MARKET IN DEPTH

by Allen Harriman

Price advances in the area of type material are occurring almost too fast to keep up with! No sooner do we make price adjustments than another Teletype bidder follows with his "new, higher bids." The tendency recently, in addition, is to bid for the various "types" in all grades from EF through choice Proof—raising bid levels in all categories with a single stroke. *This week's newest rash of plus signs may be the most extensive ever!* Still, with all of these very active attempts to buy, actual transactions remain quite limited. Dealers simply do not have an adequate enough stock of this material to sell on a "wholesale" Teletype basis.

Even though some dealers and investor/collectors may feel that prices are moving too rapidly, it takes only a glance at a "prices realized" list for any of a number of recent auctions to see that dealers are "putting their money where their bids are"! Accurately graded material often brings well over Teletype bid levels—particularly the earlier high-grade circulated specimens and truly choice MS-65 and Proof coins. For example, a strictly choice MS-65 1858 "No Motto" quarter recently sold for \$700 to a dealer in very spirited floor bidding. The 1858 is one of the two or three most common dates of this type and yet the appearance of a truly choice specimen was an occasion for another record-setting bid!

A point that cannot be stressed too often is that all bids recorded in the CDN are for coins that are *accurately graded*. It has been previously mentioned that—with some exceptions—early 20th-century and all 19th-century coins are *very scarce* in true MS-65 condition and *rare* in MS-65+/70 condition. Current bids reflect that more and more buyers are realizing this fact!

Interest in the long neglected BU roll market is seemingly on the increase. Activity more or less began a number of weeks ago with the Franklins—and now is spilling over a bit into the Mercury, Roosevelt and Jefferson series. As other areas of the numismatic market continue to skyrocket, the numerous bargain prices in BU rolls become more and more attractive to knowledgeable and farsighted investors. There are *many* relatively scarce rolls which currently sell for only a fraction of their previous highs—and a little research will easily reveal which issues were the most difficult to locate during the "BU roll boom" of the early 1960s. Stocking up on some of your favorite rolls in *any* series at current prices could well prove to be an excellent move at this time. In the coming weeks the CDN will point out a number of specific rolls which are now of particular interest to dealers and investors. One current example

is the 1950-P Jefferson roll—up about 35% in three weeks—and still unavailable to a number of anxious bidders!

THIS WEEK'S MARKET

CENTS: Key date early singles record numerous gains . . . 1922-Plain cents remain especially elusive in spite of very active bidding and further price advances. *Every* issue on the "Copper Type Coins" chart carries a plus sign this week!—and the toughest circulated types continue to forge ahead. Light interest in a few Lincoln rolls results in scattered transactions.

NICKELS: Three-cent pieces (both nickel and silver) register substantial increases in all grades from EF through MS-65 and Proof; bidders seldom locate more than an occasional piece. The Jefferson series may be awakening!—dealers now offer to pay \$121 for choice sets and \$4,600 for choice roll sets. Some individual rolls of interest include:

1939S- Original rolls are extremely difficult to find at \$340 bid

1942P (2), 42-S, 45-D and S- All record small gains

1950P- A "hot" issue—up again at \$35 bid

DIMES: "Type" is as strong as ever—advances continue unabated for high-grade circulated through choice Proof specimens! The 1935-40 "P-mint" Mercury rolls are all on the plus side of the ledger. Roosevelt also have begun to perk up—single 1946-64 sets trade at \$55.

1949S- Bidders want several rolls; none available at a higher \$550 bid

1951S, 52P, 53PS, 55D- All five record gains

QUARTERS: Any common date Standing Liberty quarter in strictly choice "Full Head" condition will now fetch \$235—and still sellers remain almost entirely on the sidelines. Some of the other very impressive gains for type material include . . .

S.L. quarters (No Motto)- Bid now at \$550 in choice MS-65 condition

S.L. quarters (motto)- Dealers offer to pay \$375 for pieces that fit the same description

Barber quarters- Bids of \$250 fail to pry loose more than two or three choice specimens

HALVES: Again, type coins have registered far too many increases to list here—a quick check of the various charts will reveal that Teletype dealers are in desperate need of all material from EF through Proof. The 1862-P half in *any* grade is very elusive—even though the "Red Book" considers it a "common date"; bidders will pay up to double catalogue! Both 1939-P and D Walking Liberties are very strong—with rolls now bid at \$650!

DOLLARS: The upswing continues! Bidding is on the increase in both the Morgan and Peace dollar series—buyers all

stress *quality*—and they will take quantities! Sellers of strictly MS-65 better dates are few and far between. The scarce 1973-P and D Ike rolls are strong in the \$140 to \$150 range—with virtually none available.

PROOF SETS and MINT SETS: The big gainer in this area is the tough 1973 mint set—up \$3 this week to \$15.50 bid (a few sales noted as high as \$16). The 1950-54 Proof sets are of mild interest to a few dealers—several gains have been recorded.

COMMEMORATIVES: A definite halt to advances has occurred—at least for the moment; sellers at current levels far outnumber buyers—with the continued exception of the BTW and W-C sets.

* * *

April 2, 1976

THE MARKET IN DEPTH

by Allen Harriman

A major auction in Boston this past weekend produced some very impressive “prices realized” for type coins. Bidding was particularly competitive, of course, for choice MS-65 or better material—with MS-60 and MS-60/65 specimens also enjoying strong buyer attention. The following will be the first published synopsis of prices brought by “common date” type material in this important auction—an excellent opportunity for those readers interested in comparing actual up-to-the-minute auction results with the prices that dealers are currently offering to pay. There are numerous very interesting comparisons! It must be remembered that the following general price ranges are for *common dates* in all of the various series. The scarce and rare issues in the auction brought prices substantially over auction catalogue estimates—many truly choice specimens sold as much as *five or 10 times* “Red Book” listings! (In addition to “type,” it is apparent that collecting the various series “by date” is once again a very popular part of numismatics.)

The average price realized by MS-65 three-cent nickel pieces was about \$150—with the 1874 (considered a common date) reaching \$190. A “fully struck” MS-65 “With Rays” 1866 Shield nickel brought \$675 and another specimen graded “MS-60, full strike” sold for \$400! Common date “No Rays” specimens in MS-65 condition averaged \$200; late date Liberty nickels in the same grade recorded winning bids in the \$90 to \$115 range.

Strictly MS-65 three-cent silver pieces (both Type I and III) sold in the \$260 to \$300 range; none of the very scarce “Type II” issues were included in the auction—but choice MS-65 specimens have recently changed hands at bourse table sales for as much as \$750 to \$800. Bust half dimes in MS-65 condition brought prices in the \$550 to \$600 area—and MS-60 pieces sold for around \$300. A very choice MS-65+ “No Drapery” half dime dated 1840 went to a high bidder at \$650—and the same price was realized by an MS-65 1853 “With Arrows” piece.

Bust dimes—both large and reduced sizes—sold (several to dealers) mostly within current bid-ask ranges—indicating perhaps that prices in this series have reached at least a temporary plateau. Seated Liberty dimes, on the other hand, registered some very impressive prices. A “fully struck MS-65” 1850 specimen (a larger mintage issue which catalogues as a common date) brought \$700—and a “gem MS-65” 1853 “With Arrows” piece sold for an incredible \$1100 (the current dealer bid is only \$600)! “Legend obverse” dimes also brought well over current bid-ask

levels—common late dates bringing prices in the \$280 to \$350 range. Common Philly Mint Barber dimes were also quite strong—selling in the \$150 to \$210 area in spirited bidding.

An 1855 “With Arrows” S.L. quarter which was described as “gem MS-65” realized another extremely impressive price for a “common date” type coin—realizing \$1,900! A pair of choice MS-65+ “No Motto” quarters—dated 1857 and 1858—brought \$750 and \$775 respectively; choice late date “With Motto” pieces went to anxious bidders in the \$475 to \$575 range (well over the current dealer bid of \$400). Common date Philly quarters in strictly MS-65 condition created considerable interest—realizing prices in the \$275 to \$350 area.

Perhaps the most impressive individual price was recorded for a “superb, MS-65+ 1853 “Arrows and Rays” half dollar—the successful bidder paid \$9,000! (There are some dealers who have expressed the opinion that the current Teletype bid of \$3,800 is “too high” for this particular issue!) Common later date “With Motto” halves in MS-65 condition sold in the \$550 to \$700 range and choice Barber halves (again, remember, common Philadelphia issues) realized \$575 to as much as \$750 for a “gem MS-65” piece dated 1895!

It can never be stressed too strongly that quality is the key word in current coin trading—whether at auction, over bourse tables or on the various Teletype circuits. The above prices realized are for common date coins in *uncommon condition*. In addition to the “types” covered in this synopsis, better date Seated Liberty and Barber issues were very strong—as were prices for all the scarce dates in the Buffalo, Mercury, Standing Liberty and Walking Liberty series.

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April 9, 1976

THE MARKET IN DEPTH

by Allen Harriman

This week’s lull in the rapid price advances for both Morgan and Peace dollars gives us an opportunity to discuss this recently volatile area of the market. The upsurge of buyer interest in silver dollars which began in late February is almost certainly due to the recent purchase of the unprecedented hoard of dollars known as the “Redfield Collection”—\$7.3 million worth of coins. The actual inventory of the hoard has not been made public. (Whether the entire list of coins involved will ever be published is, at best, debatable). The initial distribution of the dollars involved has been made in a most logical manner—quantities being sold to three major buyers (Paramount Int’l., R.L. Hughes, Inc., and Record Co.) into whose “strong hands” a portion of the total hoard has been sold. The remaining dollars (perhaps as many as 2/3) will be sold in a like manner in years to come—again, only a portion at a time. No more major wholesale lots will be made from this hoard for at least a year. This manner of distribution, of course, appears to be the most beneficial one to the overall tone of the coin market.

Although no inventory has been made public, various buying and selling lists, unconfirmed rumors, etc. have led most dealers to conclude that a major portion of the hoard consists of San Francisco dollars—both Morgan and Peace, some Carson City issues and perhaps a few Philly and New Orleans issues. There are, of course, many dates which are not represented at all.

At this point the attitude toward silver dollars in general is as varied as there are coin dealers! There are dealers who are staying away from all dollars—convinced that the day will come when large quantities of virtually all dates will hit the market and that today's somewhat advanced price levels will then plummet (somewhat like the BU roll market during the mid-1960s). As one major dealer stated recently, he has never known a greatly increased supply of a particular coin or coins to raise the price for an extended length of time. At the other end of the spectrum, there are the "true believers" in dollars who see the "Redfield Collection" as just the stimulus that the silver dollar market needed—creating many new collectors (the "ultimate consumer") and investors through the considerable amount of publicity accorded to the record-breaking \$7.3 purchase. Most dealers probably fall somewhere in between—knowing that buyer interest has been stimulated and that, most importantly, there are numerous issues which are not included in the hoard (the value of the missing dates is almost certainly increased by this fact). Even though the true inventory may never be released, a general knowledge of the dates involved will certainly trickle down eventually to all those interested (which, to some degree, has already happened).

The "true believers" are the current Teletype bidders. They may be actual owners of a portion of the initial distribution and therefore have a definite interest in seeing higher bid levels—or they may simply believe that buying now will mean profits in the coming months. The current active bidders are actually quite few—limited to, perhaps, three major buyers. At least one of these buyers (one of the original unsuccessful bidders for the entire collection) is bidding for virtually every date (omitting the most common dates). As this dealer does not have the inventory (only two dealers have the inventory—including A-Mark, the purchaser—neither is bidding) his bids not only include dates in the hoard but obviously cover all of the scarce dates which are not included and which, as a result, may have a better investment potential than before the existence of the hoard was generally known.

At present, in spite of the fact that a portion of the "Redfield Collection" has been dispersed, strong bidding has produced only limited transactions. This must mean that those dollars already sold are in "strong hands"—or, at least, that holders are waiting for bigger and better prices in the coming months. Today's bidders will take the coins that they are requesting. It is true that at present price levels these buyers are "fussy customers"—taking only true MS-65 specimens. It should be remembered that when any bag of dollars is examined it will contain MS-60, MS-60+ as well as MS-65 coins—the proportion depends greatly upon the date and also upon how the bags have been handled and stored. There may be as few as 10% to 20% MS-65 coins in a bag—or, as in the case of such dates as 80-S, 81-S and 82-S, as many as 75%. At any time, the buyer of silver dollars should be able to tell the difference between the various standards for grading Uncirculated silver dollars before committing his funds.

The CDN, as usual, reports legitimate bids as they appear from week to week on the numerous Teletype circuits. We, of course, do not have an inventory of the dates and quantities included in the "Redfield Collection"—and in no way recommend or discourage purchase of any particular issue or issues. We always attempt to determine if the bidders are actually

taking the coins on their Teletype buying lists; at this point we have no reason to doubt the legitimacy of current bidding. It is, to repeat, certain that a great many of the dates from 1878 through 1935 are not included in this hoard of dollars—it is also obvious that many, if not all, of the dates which are in the hoard are also going up in price. Currently there are very few sellers of dollars and the one or two dealers who do list rolls for sale are tagging them at "ask" or higher each week.

The silver dollar market will be very intriguing to watch for the next several months. The CDN will, as always, keep readers informed as to current bid levels—and, in addition, will report as far as possible on the volume of actual transactions and the number of bidders involved in this very volatile area of the market.

* * *

August 13, 1976

THIS WEEK'S MARKET

CENTS: Bidding for the lower grade (Good through VF) 1869/8 Indians has produced few if any results; this is a tough coin to locate—especially more than one or two occasional pieces at a time. A couple major Teletype dealers are in the market for several rolls in the Lincoln series—at this week's slightly advanced bid levels only choice BU rolls are wanted. It should be remembered that many Lincoln rolls tend to be inferior in one way or another—and that such less-than-choice material usually brings less than the MS-65 roll prices.

1948S and 1949S- Bids move back up to \$18 and \$40 respectively

1960P (sm)- Offers to pay \$110 now result in few transactions

1975S and 1976S- These Proof only rolls are strong again; bidders offer \$700 and \$330—and find rolls very difficult to locate.

NICKELS: Prices remain nearly unchanged for BU rolls—exceptions are: 38-D (J) back up to \$155 bid, 43-D buyers will again pay \$70 and 44-S now bid at a slightly higher \$65; the losers include—42-P (2) now in the \$280 to \$310 range and 42-D at \$52.50 to \$56. The 1879-81 Shield nickels remain on numerous "want lists" (current dealer bids for Good specimens already range from 30% to 45% over the new '76 "Red Book" listings!)

DIMES: Proof S.L. "legend" half-dimes and dimes, as well as the 1873 to 1874 "Arrows" dimes, are wanted in MS-60 condition at higher levels. Mercury rolls remain firm—sellers continue to list the few available rolls at "ask." In the Roosevelt series, a few rolls are on buying lists at higher levels.

1948D- This roll can often be extremely elusive—bid moves up to \$83

1953P- Another tough date; buyers now offer \$50

1954S, 55P and D- Slight gains have been registered by these popular issues

QUARTERS: Locating properly graded specimens of the three key Barber quarters—96-S, 01-S, and 13-S—can be a frustrating matter; the few pieces offered often tend to be over graded or to have "problems." Washington rolls still create little excitement when offered for sale on the various Teletype circuits; slightly lower prices have been registered by several dates in the early 50's.

HALVES: Another advance for the very scarce 1939-P W.L.

roll—these bidders willing now to pay \$760 are still going empty-handed—the 1946-D roll also remains in hiding at current bid of \$365. Franklins remain in the lightly traded category—with a few more rolls edging lower (52-P, 53-D & S, 54-D and 58-P); an exception in this series is the 1951-P roll—which has moved ahead \$10 (after last week's loss) and which is now wanted in quantity.

DOLLARS: As “common date” Seated Liberty dollars (both versions) move ahead to \$215 bid—up \$15 over last week's levels. The problem in this area is that “cleaned up” EF's are often shipped as AU—buyers should check their purchases carefully. Morgan and Peace dollars remain unchanged (for a change). It should be noted that current buyers of MS-65 specimens are *very* fussy—the old MS-65 standards of a year or two ago are no longer applicable.

PROOF SETS and MINT SETS: Scattered gains—including higher bids of \$9.25 for the 73-S set, \$22 for the 75-S set and \$12.25 for the 76-S set (bidders will take rather substantial quantities. The two “key” mint sets are also up and in demand—1970 at \$15 and 1973 at \$13.75.

COMMEMORATIVES: One major Teletype buyer is seriously in the market for EF/AU commems—and the bid level has been increased for 34 issues this week (probably a record in this area!). The BU silver commems are steady within present bid-ask ranges and the gold issues are still quite strong at last week's higher bids (the complete 11 piece set in choice MS-65/70 condition is bid at a slightly higher \$6,650).

* * *

August 1976

(From the first issue of the monthly summary)

“MS-65” vs “GEM”

What to Expect—and Not to Expect—From the MS-65 Grade!

There is definitely an increasing trend towards conservative grading of BU coins. Several factors have contributed to this relatively recent trend—not the least of which, of course, is the fact that coins simply cost so much more now than they did just a few years ago. Buyers examine their purchases much more carefully. In addition, a considerable amount has been written about grading in recent years and the astute collector/investor uses this newly available information—particularly when buying in the choice or gem category. As a result, dealers have changed their buying habits. Since a dealer knows that his clients are more sophisticated now than, say, three or five years ago, he makes absolutely sure that each coin he purchases for resale will stand up under today's new and considerably more thorough scrutiny. In itself, of course, this return to conservative grading is certainly beneficial to the hobby in general—and, specifically, to those investors (collectors are investors, too) who make certain they are getting exactly what they are paying for.

There is “another side to the coin” however. Numerous dealers feel that the current demand for quality is somewhat misguided—at least in relation to what those demanding top quality merchandise are willing to pay for it. An example which dramatically illustrates this position is a Teletype message which was monitored recently. A dealer was attempting to buy several of the more high-powered Franklin half dollar rolls and his

message stated that his customer would accept only rolls in which each coin was a full gem specimen. He further indicated that he was willing to pay 5% *below* current bid levels for the rolls needed! Of course, there is absolutely nothing wrong with an investor demanding top quality coins—as a matter of fact, such an investment will prove to be the most advantageous in future years. However, expecting to buy the ultimate in quality and pay only the MS-65 bid—or as in this case, even less—is most unrealistic. Another illustration of over-expectation by many current buyers: a dealer recently showed members of the CDN staff a strictly choice MS-65 Walking Liberty 1941-47 “short set”—the coins had been selected from original rolls and were “choice” in every respect. Yet the set had been returned by a retail customer (who had paid the current CDN “ask” price) because the S-mint coins were not fully struck in the head and hand areas of Liberty! Needless to say, the next customer was very happy with this choice set; the first customer is probably still looking for a set containing six of the rare fully struck gem S-mint coins—expecting, again, to pay only the MS-65 price! Not many dealers who have this sort of outstanding material are going to part with it at the MS-65 price level.

These are only two of many such examples which are encountered more and more frequently in the coin market today. The point being made is that MS-65 coins are not “gems”—they are choice original BU coins, but they are *not* MS-65+/70 or MS-70 coins. In virtually all series (even such late issues as Jefferson nickels) *gem* coins command such a premium. Bid levels in the weekly CDN, as well as in this new “Monthly Summary,” are clearly labeled and the MS-65 bids are for *just that*—MS-65 coins—*not perfect gem specimens*.

This problem of MS-65 grade is nowhere more evident than in the Morgan and Peace dollar series. Only a year or so ago, MS-65 silver dollars were choice BU fully struck coins with “minimum” of marks and abrasions. Today, however, many buyers are demanding virtually perfect coins—full sharp strikes with no marks—and again they often expect to pay only the MS-65 bid price for them. One major dealer recently returned a number of relatively expensive Morgan dollars to the potential seller because they were not choice enough to meet his MS-65 grading standards. The interesting thing about this incompleting transaction is that these dollars were bought about two years ago from this *very same dealer*—they were still in the original envelopes which were marked “gem MS-65+.” This is not to infer that any particular dealer is unscrupulous and simply took advantage of an investor a couple of years ago. The fact is that this dealer's clients are so much more quality conscious today that a silver dollar which was considered “gem” two years ago does not even now fit into the “choice” category! True gem silver dollars are rare—and are well worth a *premium* over the MS-65 bid levels.

The problem becomes even more difficult when we consider other denominations. There are not many knowledgeable numismatists around today who would expect a Morgan dollar to be absolutely flawless and still priced at the MS-65 level. However, there are numerous potential buyers of Seated Liberty and Barber coins, for instance, who are expecting to locate superb, absolutely blemish-free, fully struck coins—and who *do* expect to pay the MS-65 price—or even less! This, of course, is a virtually impossible mission. One need only to sit through a major auction of properly graded material to see that true

MS-65+/70 gems bring considerably over the current bid-ask prices for MS-65 pieces. As a matter of fact, superb examples of even relatively common type coins often bring from 50% to as much as double "ask"! The educated collectors who are buying these coins know from experience that truly superb examples are few and far between and they are determined to buy when the opportunity is presented. Months—often years—of research have shown these bidders that the chance to buy truly gem specimens for date sets or type sets occurs on only widely scattered occasions and they do not want to pass up an opportunity. An example is the \$2,800 recently paid for an outstanding 1919-D Walking Liberty half dollar at the Paramount Auction. Current Teletype bidders are offering \$1,700 for a coin which fits the MS-65 description (the current "Red Book" listing for BU is \$950). It should be noted that the specimen which brought \$2,800 wasn't graded as "gem"—what a superb piece might bring (if available) is anybody's guess!

If a choice BU MS-65 Morgan dollar is allowed to have a "minimum" of marks or abrasions, why shouldn't an MS-65 Seated Liberty, Barber or Walking Liberty half be allowed to have the same "minimum" of bag nicks or abrasions? A Barber dime, for instance, with a bag nick or abrasion is removed by many from the MS-65 category—but shouldn't the same "MS-65 standards" apply to Morgan dollars, Seated Liberty halves and Barber dimes alike? A fully struck coin of any denomination with absolutely no imperfections of any sort is a "gem" and certainly should command a considerable premium when it changes hands. This, of course, is understood by many—but, in the opinion of numerous major dealers, other buyers are beginning to expect far too much out of the MS-65 grade!

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October 8, 1976

THE MARKET IN DEPTH

by Allen Harriman

During the past few months very little change has been registered in dealer bid levels for "type" material. Prices, however, have remained quite firm during this period and frequent Teletype "want lists" which offer to "pay bid" for the various type coins in both MS-60 and MS-65 condition are meeting with little actual success. Grading has been the main factor limiting sales during recent months. At current price levels, buyers tend to be conservative—some feel that many are overly so; sellers, on the other hand, often tend to "stretch" just a bit when describing material listed for sale. Teletype dealers frequently ignore selling lists which offer "choice" type material at "bid" (or less), suspecting that the coin will be overgraded. They are very often correct. At recent major auctions, however, the story is a different one. Floor bidders have usually examined the coins beforehand and it doesn't take an expert observer to note which coins at auction are properly graded. It is a frequent occurrence that two or three coins which carry the exact same catalogue description will bring prices that are at wide variance. The floor bidder knows which coins are graded "right on" (or even undergraded)—the mail bidder usually does not. The following is a general examination of what has been occurring at recent auctions for both "type" and better dates in the various denominations—with a few specifics included for

emphasis. The second part of this recap of the past few months' activity in this area will appear in next week's issue.

HALF CENT, CENTS, AND TWO-CENT PIECES: Properly graded specimens of the "one-year-of-type" 1793 half cent always enjoy strong demand in any grade. At the October Bowers and Ruddy auction, a VG/F piece sold for \$650 and an "EF with some unevenness" brought \$2,800. The "choice EF" example in Stack's ANA went to the winning bidder at \$3,900! The 1794-97 Liberty Cap type is also bringing at least "ask" (often to dealers)—with nice VF specimens typically selling for prices in the \$525 to \$575 range. In the three later types, choice frosty "brown Uncirculated" (MS-60 or MS-60+) are fetching prices well in excess of Teletype bids (a problem here is that many of the "MS-60" pieces offered on the circuits are just nice AU coins). True MS-65/70 half cents without spots or other impairments are now seldom seen even at major auctions; strictly choice ones without problems easily bring \$550 to \$650—but lesser quality pieces usually sell in the \$300 to \$350 area. Low-grade common date half cents are wanted, as usual, in quantity—dealers continue to offer around \$14 for G/VG.

The Stack's ANA auction proved that truly choice "common date" large cents can bring very impressive prices—with, as example, an 1851 in "MS-70" condition selling for \$1,050! Finding original Uncirculated large cents is becoming increasingly difficult—so many of the pieces encountered have been recolored. The earlier "types" usually tend to have marks, poor surfaces or other detracting features, but defect-free examples usually bring prices at least in line with currently recorded levels. The two 1793 issues and the Classic Head design are particularly strong—especially in the Fine to EF "without problems" category. Again, low grade common dates are wanted in quantity—at the usual \$3.50 per.

Buyers of the early small cents now tend to be more conservative than, say, a year or so ago—it takes a strictly graded piece to satisfy most collectors; prices realized drop sharply from MS-65/70 levels when even very minor defects are noted. Gems, of course, still bring substantial premiums. Date collectors are becoming more numerous for both Indians and Lincolns. The "keys" (particularly 1877 and 1922-Plain) are wanted in all grades at advancing levels and all "MS-70 gems" bring well over "Red Book" at auction (while spotted or weakly struck specimens attract very little attention).

A "full color gem" (MS-65/70) 1864 two-cent piece sold for \$400 at the ANA auction (Teletype dealers currently offer \$250). Date collectors are active in this series also—with strong interest noted for the 1872 in all grades and the rare circulated specimens of the "Proof only" 1873 issue. Choice AU and brown Uncirculated (MS-60) two-cent pieces are also in considerable demand at current levels—as are quantities of G/VG specimens.

THREE-CENT and FIVE-CENT PIECES: The three-cent nickel series is enjoying strong collector interest. Most buyers are looking for "at least MS-65" examples of all dates—with special emphasis on BU (rather than Proof) specimens of the low-mintage 1879-89 issues. Refer to the September issue of the "Monthly Summary" for in-depth coverage of this series—including the latest dealer bid prices for all grades of the scarce and rare issues.

The three-cent silver series is relatively quiet—and firm—at present "bid-ask" levels. Gems, of course, bring well over ask

when offered at auction (again, strict grading is a *must*). The rare choice BU "Type III" dates are very strong—at the recent Bowers and Ruddy auction, an 1864 brought \$575 and an 1868 sold for \$550 (BU's of the 1863-72 years are far rarer than Proofs).

Shield, Liberty and Buffalo nickel type coins have been faring well at auction when properly graded—but most of the "choice" pieces listed on Teletype selling lists turn out to be more in the "MS-60/65" category. The main buyer interest, however, is presently concentrated on the scarce and rare dates in all three series—in circulated as well as "choice MS-65 or better" condition. A recent auction conducted by New England Rare Coin Auctions included a complete set of Buffalo nickels—many in choice to superb condition. Some of the prices realized for fully struck MS-65/better pieces: 1913-S (I) \$100, 1913-D (II) \$160, 1914-D \$270, 1916-D \$190, 1916-S \$240, 1917-D \$230, 1919-D \$675, 1920-S \$425, 1923-S \$375, 1925-D \$475, 1926-D \$850, 1928-S \$160 and 1937-D (3-Legged) a record-setting \$900!

HALF DIMES AND DIMES: From Good through Uncirculated, correctly graded specimens of the earlier issues tend to bring over (often well over) current Teletype bids. Again this is probably due, at least in part, to the tendency of many Teletype sellers to overgrade by half a grade or so—and to the fact that auction floor bidders examine coins before bidding. An "MS-60" 1795 half dime sold for \$3,750 and an "AU" 1796 dime for \$2,800 at the most recent Bowers and Ruddy auction and virtually all of the early specimens in Stack's ANA auction brought prices in excess of current Teletype "bid-ask" levels. Strongest collector and dealer attention is currently focused upon the "no stars" half dimes and dimes—but bidders are reluctant to raise their offering levels (escalating prices seldom bring out very many choice coins). Common dated Seated Liberty dimes show some weakness in all grades except choice MS-65 or better—but the scarce and rare dates in this long-lived series are experiencing a strong upswing of collector interest and bid prices. The S.L. dimes present many as yet greatly undervalued dates—experts in this field are rather few and they can still often make very good buys because of the lack of general knowledge in this series.

Choice "type" Barber dimes are firm in the \$125 to \$135 range—but "dated" material is also taking the spotlight in this series (and in the Mercury series). Better date Barbers and "choice, full bands" Mercuries have been enjoying highly competitive bidding at auction. It is obvious that more and more collectors are completing sets—and that the majority of them want only the very best. Specimens of lesser quality (in the MS-60 or MS-60+ range) usually bring considerably less than "Red Book"—while gems leave current listings far behind.

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October 15, 1976

THE MARKET IN DEPTH

by Allen Harriman

This week we continue reviewing the status of the type coin market. Again, when considering current prices, it should be reiterated that grading in general is more conservative than, say, two years ago. It is certainly *far* more conservative than it was six to 10 years back when coins were much less expen-

sive—when a BU coin was simply a BU coin! Today of course, strike, color, surfaces, bag marks, etc. are all taken into consideration. There is a current school of thought which sees the breaking down of "BU" into *at least three* categories as detrimental to the hobby—but the fact is that today's price levels demand such descriptions as Uncirculated MS-60, Choice BU MS-65 and Gem BU MS-65+ (if not full MS-70).

Years ago many dealers were advising their clients to "pay a little more and buy the very best" (in those days, the very best usually cost only a *little* more). Those who followed this advice have seen their "choice" and "gem" material advance to levels which were unthought of at the time. Today, if a collector has the right material in the ultimate condition, he can almost "name his own price."

QUARTERS: While the one-year-of-type 1796 quarter is not a rare coin, it is "an American classic" and is always in strong demand—with original, defect-free specimens in the VG-VF range currently attracting considerable attention. The piece in Stack's ANA auction which was catalogued as a "strong VG, completely free of any defect" brought an impressive \$3,300. (Teletype bid at the time was only \$2,150 for Fine!). The 1796 quarter, by the way, seems to be included in major auctions in AU or BU more often than in the various lower grades. *Properly graded* "large eagle reverse" Draped Bust quarters also trade rather briskly on today's market (there is a tendency to overgrade the 1804-07 quarters in the higher grades). An 1806 in AU brought \$1,400 at a recent Bowers and Ruddy auction; at the ANA auction a "choice EF" specimen sold for \$925 and a "VF+" piece went for a high \$650! Both types of Capped Bust quarters now seem relatively easy to locate in all grades except full MS-65. The few top quality pieces which reach auction still fetch quite substantial prices; the lesser grade examples, however, are frequently found on Teletype selling lists within current price ranges and sales volume is only light to moderate.

In both the Seated Liberty and Barber series, scarce and rare dates have at least partially taken the spotlight. As with the dimes, the long-lived S.L. quarter series still presents numerous opportunities for the well-informed buyer to locate truly scarce dates and varieties at very reasonable levels. Although more is now being published about the undervalued issues in this series, there is a vast amount of information which most numismatists do not yet have. As for MS-65 type coins, Teletype bidders and auction buyers are extremely fussy—particularly for the more plentiful "With Motto" version. Common date "gems" continue to fetch prices in the \$500 area but prices tend to drop rather sharply if the coin has *any* defects. (Buyers do tend to be just a *bit* more liberal when grading the scarce earlier S.L. types). As mentioned, the Barber series—and, in addition, the Standing Liberties, are experiencing a definite upswing in collector interest for specific dates. Choice and gem BU specimens of the scarce and rare issues in both series now often bring prices in the "double Red Book" range when offered in a major auction. "Type" in these two series remains rather static at current levels.

HALVES: As with the other denominations, strictly graded and problem-free specimens of the early half dollars are in considerable demand. The Flowing Hair (1794-95) and both Draped Bust types in auction regularly bring prices in excess of Teletype bid-ask levels. A "VF with lovely iridescent toning" 1795 realized \$800 in Stack's ANA auction this past August; a "slider

BU" 1807 brought \$1,150 in the Bowers and Ruddy October auction. Attempts to locate "any grade" examples of the rare 1796-97 "small eagle reverse" halves are frequent on the various Teletype circuits—very few pieces have been located and those located usually bring prices somewhat ahead of current "Red Book" listings (the two VG/F specimens in the ANA auction both sold for \$6,250!)

Dealers frequently complain that the bidders who offer \$700 for "full MS-65" Capped Bust halves are "too fussy"—yet the fact is that this particular type is generally among the most overgraded of all U.S. coins. Strictly MS-65 or better pieces are *very scarce*—"super sliders" are not. The difference in bid levels between MS-60 and MS-65 reflects the true scarcity of choice specimens—and at the \$265 bid for MS-60 buyers usually get AU-55 coins (the usual "BU with cabinet friction"). It should be mentioned also that the 1815 half is wanted—in all grades—and again usually at prices over "Red Book" listings.

Common date Seated Liberty and Barber halves seem relatively plentiful on Teletype circuits and bourse tables—in all grades through MS-60. Buyers, however, are far more interested in the occasional gem piece which may be encountered—chances for a general upswing in prices for other grades in the near future appear rather remote. On the other hand, there again is strong interest in "dated" coins in these two series—with the key and semi-key issues now bringing strong prices in virtually all grades. The Walking Liberty series reflects this interest in scarce and rare issues even more definitely. Any early date W.L. half in truly choice condition is currently selling easily at figures well over "Red Book"—and buyer

interest in middle grade specimens is also on the increase. The 1934-39 issues have witnessed profit-taking during the past few months with only "gems" sparking more than light interest.

DOLLARS: A "choice EF/AU" 1795 Flowing Hair dollar just brought \$3,200 at auction—with a "nice VF" in the same auction bring \$900. These prices indicate continued demand for accurately graded early dollars; prices for both Draped Bust types have also been quite strong—although, of course, these two later types are more readily available and buyers tend to stick more closely to current Teletype dealer-to-dealer bid-ask levels. Demand for "gem MS-65+" Seated Liberty dollars is very evident—on the Teletype circuits as well as on the auction floor. The problem in this area is that dollars of this ultimate quality are extremely few and far between. Superb examples of either type (when available) usually bring very impressive prices—in the \$1,500 to \$2,500 range! Lesser quality common date S.L. dollars, on the other hand, fail to create much excitement when offered—recent auction prices have been more or less in line with current Teletype levels.

Truly MS-65 or better Proofs of the S.L. dollars, Morgan dollars (and trade dollars) continue to enjoy moderate demand at current price levels—but, again, a grading problem arises. Most major auctions include a number of each and Teletype sellers seem to have an ample supply—so buyers have plenty of Proofs to choose from and they are very selective. Most of these dollar Proofs fall into the MS-60 or MS-60+ category and those generally realize prices considerably below those for gems

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A study of the



UNITED STATES TWO-CENT PIECE

by Mike Kliman, guest columnist

The Two-Cent piece is one of the shortest-lived--and least collected--of all United States coins. It was a product of the Philadelphia mint in an era when a number of other denominations were making their debut and at a time when design changes were a common occurrence. The new "small cent" had been introduced in 1857, had been redesigned in 1859, again in 1860--with an alloy change in 1864. The Three-Cent piece of the new nickel alloy became a reality in 1865--at a time when the silver version of this denomination was being minted in only very limited almost "collector only" quantities. The first Five-Cent piece was produced in 1866 (with a design change in 1867) and, of course, the period beginning in 1853 and continuing through 1866 was noted for numerous changes in design for dimes, quarters, halves and dollars as well as the various gold denominations. No wonder that the Two-Cent piece was more or less "lost in the shuffle"!

The earliest appearance in concept of the Two-Cent was in 1836. At that time the first patterns were created at the demand of then Secretary of the Treasury Salmon P. Chase. Regular minting of this denomination began in 1864 and continued without interruption through 1873. Over the past ten years I have studied and catalogued the numerous varieties of each of the various years and the complete presentation of this and much other important information about the series is scheduled to be released in book form early in 1977. The following is a preview of this first extensive examination of the Two-Cent series.

An interesting fact about the Two-Cent series is that the earlier issues were coined from planchets produced from recalled and melted half-cents. The alloy composition rapidly underwent oxidation and full original red specimens are very scarce--the relatively few extant pieces having been mostly saved by collectors during the year of issue. It should be noted that fully struck MS-70 pieces are worth at least 60% more than the current levels for part red coins in the MS-65 range--with the later dates in this rare condition commanding even greater premiums.

The 1864 "small motto" variety is the third scarcest circulation strike issue in the series--after the 1865/4 and 1869/8 overdates. There are two die varieties known--one for the business strikes and the other having been used for proof production. (The last recorded sale of a proof was by private treaty only a few months ago. This sale is reported at \$12,000! Only seven to ten "small motto" proofs are known.) The business strike issue of this variety currently trades at around \$375-\$400 for MS-60 specimens to over \$900 for choice MS-65/70 pieces. The appearance today of a gem MS-70 "small motto" at a major auction would almost certainly set a new record.

It must be mentioned that early strikes from non-proof dies are occasionally offered as proofs. Distinguishing proofs from non-proofs is often quite a problem. In discussing the matter with fellow numismatist Walter Breen, the conclusion was reached that unless a particular die characteristic exists only in the proof die there will always be a question as to whether a coin is or is not a proof.

The two largest mintages in the series are 1864 "large motto" and 1865--thus far thirty die varieties have been catalogued for the 1864 and twenty-one for the 1865. It is almost certain that the interest created by the publication in 1977 of the in-depth examination of this series will result in even more varieties being discovered. Both 1864 "large motto" and 1865 specimens currently are worth from \$110-\$125 in MS-60 condition to as much as \$300-\$350 for full red pieces. It is these two dates which are most often available in the ultimate condition and, as a result, are usually the dates found in type sets. The 1864 "large motto" proof however, is the lowest mintage of the series of proofs with only one hundred or so pieces estimated. Prices, of course, depend upon the state of preservation; choice full red specimens are worth at least \$650--with toned but hairline-free pieces worth \$350-\$500 according to color. This, of course, is by far the scarcest proof in the series (except for the "small motto") and, in the opinion of the author, is still under-priced in relation to its elusiveness. The 1865 proof is far more plentiful and falls more or less into the current \$375-\$415 range for nice MS-65 coins. Gems are still worth \$525 or more!

The 1865/4 overdate is the second rarest overdate of the series. The coin has been discussed for a number of years and is the result of a 5 having been cut over the 4 of a regular 1864 "large motto" die. Presently the price ranges from \$185 in MS-60 condition to \$850 or more for full MS-65/70 pieces. No overdate proofs were minted. It should be mentioned that one regular 1865 die had a recut 5 which is often mistaken for the overdate. Caution is advised when buying this coin.

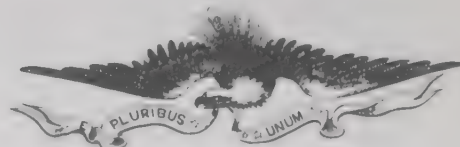
The 1866, 1867 and 1868 Two-Cent pieces had similar mintages of around two million each--a far cry from the respective nineteen and thirteen million mintage figures for the "large motto" 1864 and 1865 issues. At this point ten die varieties have been catalogued for both the 1866 and 1867 issues and sixteen for the 1868. The realistic price structure for these three relatively scarce mint state issues ranges from \$150-\$175 in MS-60 condition to over \$500 for fully struck full red specimens. Non-impaired proofs currently are worth \$300-\$600--again according to the state of preservation and to color.

A major variety which has escaped the notice of many collectors is the "double die" of 1867. Here a shifted hub is noted and both the motto and wreath are visibly doubled. This piece is considered to be valued between \$200-\$800 for mint state pieces. No proofs are known.

The 1869 issue is only slightly more scarce than the 1866-68 with a mintage of one and a half million. (Again, ten die varieties have been listed.) Prices for both business strikes and proofs are currently more or less in line with these earlier issues. The 1869/8 overdate, however, is the rarest issue of the entire series--no full red specimens have yet been seen by the author. This rare piece is now valued in the \$500 for MS-60 to \$1000 for part red pieces; a gem MS-70 specimen, if it exists, would create quite a stir at a major auction and the resulting sale price would probably be very impressive!

With the five known die varieties of 1870 and the seven catalogued varieties of 1871 we come to the beginning of true scarcity in the Two-Cent series. The current price levels range from \$200-\$225 for MS-60 pieces to at least \$500 for the seldom encountered full original red coins. Proofs, however, are priced in the same \$300-\$600 range as the earlier dates. This price range is for pieces without impairments such as noticeable hairlines nicks or scratches; the higher end of the price scale, of course, is for full red gem pieces while the lower end covers pieces with various amounts of original colors and natural toning.

(Continued on page two)



AUCTION TRENDS

Three major auction sales recently took place in Los Angeles during the short span of only eleven days--ten lengthy sessions with an average of six hundred to eight hundred lots each! Many of the major dealers in the country attended these auctions, bidding in competition with collectors and investors from the area as well as many who had "flown in" for the occasion. At least several of the potential buyers were hoping that the sheer volume of coins being offered would result in an abundance of bargains. But no such luck! Bidders were "on their toes" from the first session of the Abner Kreisberg "Quality Sales" auction which began November 8--thru three sessions of the Bowers and Ruddy Galleries auction (which was held in conjunction with the Greater Los Angeles Coin Convention) and thru the last session of the Superior Stamp and Coin Company auction on November 18. (Please note that the following prices realized are coded "K", "B & R" and "S" to denote at which of the above auctions the particular coins were sold.)

Properly graded coins in all areas were bringing top prices--with particular emphasis, as usual, on "choice" and "gem" specimens. Interest in quality, if anything, is still on the increase! Defect-free early material in any grade was also enjoying very competitive bidding, along with "dated" coins from the three Barber series thru Buffalos, Mercuries, S.L. quarters and W.L. halves.

Take a look at the prices realized for a few common date coins which were offered at these recent auctions in truly "gem" condition:

1857 Flying Eagle cent - "Gem Brilliant Uncirculated; prooflike surfaces with square proof-style edges; needle sharp strike--an MS-70 coin". This exceptional specimen brought \$950! (B & R)

1860 Copper-nickel cent - "Gem Brilliant Uncirculated; fully prooflike fields". Another exceptional piece--which realized \$250! (B & R)

1893 Indian Head cent - "Gem Uncirculated; impossibly beautiful iridescent gold-green toning; needle sharp strike". This common date coin in what is definitely not a common condition sold for what certainly must be a record-setting \$125! (B & R)

(Continued on page two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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EDITOR - Allen Harriman CIRCULATION - James Evans GRAPHICS - Dale W. Hall

THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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A STUDY OF THE UNITED STATES

TWO-CENT PIECE (Continued from page one)

Perhaps the most noteworthy coin in the entire series is the issue of 1872. While not yet commanding the prices of its 1873 "big brother", the 1872 is undoubtedly the major "sleeper" of the series. So far only three varieties have been seen—all with the same obverse die. Most individuals are unable to distinguish proofs from uncirculated pieces due to the fact that the uncirculated 1872 is almost always coined from the proof die on a business strike planchet. Thus, while the piece may have many proof characteristics (sharpness of strike and squared sharp rims) the surface does not carry the full mirrorlike surface of a proof. Often proofs of this date will be offered for sale as "choice prooflike uncirculated" because of the rarity of full MS-65 or better uncirculated pieces. A specialist, however, can rapidly tell the difference. Again care is urged when buying this coin in uncirculated condition. Prices for truly uncirculated 1872's range from \$600 to well over \$1200; the proofs are worth \$450-\$800—both prices ranges, of course, depending upon quality. It is estimated, by the way, that no more than a few dozen true uncirculated 1872 Two-Cent pieces are extant!

The issue of 1873 is a "proof only" issue. The original coinings were made from the "closed 3" die and are a bit more scarce than the later restrikes which were from an "open 3" die. The values of these proofs range from \$750 to \$1250.

No mintage figures for proofs are given in the Guidebook except for 1873. The compilation of the number of proofs for the earlier years is at best an educated guess—based upon the number of sets recorded as struck for the various years and the totals for extras which would have been sold apart from sets. The following are the proof mintages as estimated by one of my associates, Maurice Rosen, who has thoroughly researched the Two-Cent series. (The total proof mintage is based upon a figure of 7,160+ for all years—with an approximate gross total of 8000.) Many of the unsold proofs as well as business strikes were melted with other obsolete minor coinage under the Act of March 3, 1871. In fact, as noted in "Fractional Money" by Neil Carothers, 1903, John Wikey & Sons, Inc., page 302—some fifteen million of the forty-five million six hundred thousand Two-Cent pieces were presumed to have been melted. These proof mintage figures are important to the collector who is attempting to assemble a complete set of Two-Cent proofs:

1864 "small motto"	7 to 10
1864 "large motto"	100+
1865	500+
1866	725+
1867	625+
1868	600+
1869	600+
1870	1000+
1871	960+
1872	950+
1873 original (closed 3)	600
1873 restrike (open 3)	500

As to the survival of these proofs, one can only assume that it falls within a range of 40% to 70%—with the earlier dates at the lower end of this scale.

Worth noting among the many interesting facts about the Two-Cent series is that during government melting of Indian cents and Two-Cent pieces in late 1942 or 1943, the pieces destined for destruction were first put through roller dies which stamped the word "REJECTED" across the coin. The coins were then rekegged and sent to the brass mills in Tauton, Mass. for melting and subsequent production of brass sheet. Some of these coins escaped the melting furnaces and are extant today!

This short article has only covered some of the highlights of a very interesting coin. These and other pertinent facts regarding the largely overlooked Two-Cent series including a complete pricing guide will be contained in the previously mentioned book scheduled for release early in 1977!



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AUCTION TRENDS

(Continued from page one)

- 1867 Two-Cent piece - "Gem Uncirculated with traces of proof surface". Again a common date—the price realized was \$340! (K)
- 1917-P Buffalo nickel - "Gem Brilliant Uncirculated; full strike". This coin fetched \$60 against the current teletype bid of only \$33. (B & R)
- 1923-P Mercury dime - "Gem Brilliant Uncirculated; MS-70". Redbook on this coin is \$25—this superb specimen sold for \$95! (B & R)
- 1906-O Barber quarter - "Gem Uncirculated; virtually an MS-70 coin with superb surfaces and attractive toning". Recognized as only slightly better than a common date with a Redbook listing of \$260, this piece brought \$700! (K)
- 1925 Standing Liberty quarter - "MS-65 with a fully struck head; a gem!" This is perhaps the most common S.L. quarter with a full head—the winning bidder paid \$310 (the present teletype bid is \$230). (S)
- 1929-D Walking Liberty half dollar - "Gem Brilliant Uncirculated". While not a "common date", this is also not an especially tough coin to locate—however, in gem condition this particular specimen realized \$350! (B & R)
- 1926 Twenty-dollar St. Gaudens - "A gem MS-65+"—sold for \$370. This date is one of the most common dates which are regularly traded in "average unc" and "BU" condition. This coin, however, was one of the seldom encountered gems. (S)

These very impressive prices give an excellent indication of what "common dates" in an uncommon condition are bringing at major auctions. The above listed pieces are not simply "choice" coins—they are exceptional. It is obvious that when true quality is at stake, price becomes a secondary consideration to the buyer who wants "the very best"! The collector or collector/investor with a thorough knowledge of what to look for when selecting gem material—and, of course, time and patience, can locate coins of the same quality as those listed above for considerably lower prices. Bourse tables—especially at small shows—and smaller auctions are often sources of an occasional "gem" at a very reasonable price. Your local coin shops, too, can become a supplier to you of such material—particularly if you establish a working rapport with a dealer or two.

Another area which deserves particular mention is coins which are extremely elusive in choice to gem condition but which carry very nominal "Redbook" listings in relation to their true rarity in full mint state condition. A few examples of coins in this category which were included in these recent auctions are:

- 1863 Three-cent silver. This date was represented in two of the auctions in full mint state; this is a date which is rarely encountered in other than proof condition—and bidder competition was commensurate with this scarcity. One "MS-60" specimen realized \$475 (K) and the other, a full "choice MS-65" piece brought \$700! (S) The Redbook listing for this date is \$385. It should be mentioned that all of the 1863-72 Three-cent silver pieces in uncirculated condition are in great demand and that the 1865 and 1867 thru 1872 are particularly rare in other than proof.
- 1884 Three-cent nickel. This date currently catalogs at \$200—yet a piece described as "a gem specimen" sold for \$525! (B & R) Again, interest in exceptional examples of uncirculated low mintage three-cent nickel pieces (1879-89—with special emphasis on 1883 thru 1887) is still on the increase.
- 1844 Seated Liberty quarter. The "Redbook" carries this issue as a totally common date type coin, yet the "choice uncirculated MS-65, well struck" specimen recently auctioned brought an impressive \$1100! (K) Pre-1853 "no motto" quarters in top grade are seldom located and "double catalog" (or higher) are the rule rather than the exception!

Some examples of the prices that choice Barber material is bringing (descriptions are from the various auctions):

- 1892-S dime - "Gem BU" \$375 (B & R) Catalog \$200
- 1894-P dime - "Gem BU" \$400 (B & R) Catalog \$135
- 1896-O dime - "Gem toned Uncirculated" \$600 (B & R) Catalog \$340
- 1909-O dime - "Gem BU" \$300 (B & R) Catalog \$140
- 1895-S quarter - "Gem Uncirculated" \$750 (K) Catalog \$250
- 1897-O quarter - "Gem MS-65" \$1400 (K) Catalog \$350
- 1897-S quarter - "Gem Uncirculated" \$1350 (K) Catalog \$375
- 1899-S quarter - "Gem MS-65" \$700 (K) Catalog \$260
- 1900-O quarter - "Choice MS-65" \$675 (K) Catalog \$250
- 1906-O quarter - "Gem Uncirculated" \$700 (K) Catalog \$260
- 1895-O half - "MS-65/70" \$880 (K) Catalog \$475
- 1897-S half - "MS-65" \$900 (S) Catalog \$550
- 1898-O half - "MS-60/65" \$850 (S) Catalog \$550
- 1898-S half - "MS-65/70" \$775 (K) Catalog \$485
- 1901-O half - "Choice MS-65" \$900 (K) Catalog \$550
- 1906-O half - "MS-60/65" \$700 (S) Catalog \$500
- 1907-S half - "MS-65" \$900 (K) Catalog \$460
- 1908-O half - "Gem MS-70" \$1300 (K) Catalog \$480

Space does not permit examples of prices brought at these auctions by the later series. Suffice it to say that choice fully struck Buffalos, Mercuries, Standing Liberties and Walking Liberties were bringing prices in the "50% over to more than double" current catalog listings—with fierce competition for the "gems". (Quick examples: a "gem BU, full bands" 1916-D Mercury brought \$3400, a 1942/41-P carrying the same description sold for \$4500! (both B & R).

Gem MS 65/70 specimens are worth more than the MS 65 prices listed below.

Earlier rolls average good. Later rolls usually include higher grades.

— 187 —

Complete set (no 69/68), G-VG	BID	ASK
	\$850	\$950

UNITED STATES AND FOREIGN COINS																								
1856	525.00	575.00	650.00	610.00	850.00	935.00	960.00	1050.00	1050.00	1050.00	1200.00	1200.00	1200.00	1350.00	1450.00	1500.00	1750.00							
1857	550.00	600.00	575.00	625.00	775.00	875.00	18.00	21.00	20.00	38.00	42.50	42.50	42.50	105.00	195.00	150.00	475.00							
1858	575.00	625.00	600.00	650.00	825.00	925.00	19.00	20.00	40.00	40.00	45.00	45.00	45.00	110.00	195.00	150.00	490.00							
1859	600.00	650.00	625.00	675.00	850.00	950.00	20.00	15.25	38.00	38.00	42.50	42.50	42.50	115.00	195.00	150.00	500.00							
1860	625.00	675.00	650.00	700.00	875.00	975.00	21.00	15.25	40.00	40.00	45.00	45.00	45.00	120.00	200.00	160.00	510.00							
1861	650.00	700.00	675.00	725.00	900.00	1000.00	22.00	15.25	42.50	42.50	47.50	47.50	47.50	125.00	210.00	170.00	520.00							
1862	675.00	725.00	700.00	750.00	925.00	1025.00	23.00	15.25	45.00	45.00	50.00	50.00	50.00	130.00	220.00	180.00	530.00							
1863	700.00	750.00	725.00	775.00	950.00	1050.00	24.00	15.25	47.50	47.50	52.50	52.50	52.50	135.00	230.00	190.00	540.00							
1864	725.00	775.00	750.00	800.00	975.00	1075.00	25.00	15.25	50.00	50.00	55.00	55.00	55.00	140.00	240.00	200.00	550.00							
1865	750.00	800.00	775.00	825.00	1000.00	1100.00	26.00	15.25	52.50	52.50	57.50	57.50	57.50	145.00	250.00	210.00	560.00							
1866	775.00	825.00	800.00	850.00	1025.00	1125.00	27.00	15.25	55.00	55.00	60.00	60.00	60.00	150.00	260.00	220.00	570.00							
1867	800.00	850.00	825.00	875.00	1050.00	1150.00	28.00	15.25	57.50	57.50	62.50	62.50	62.50	155.00	270.00	230.00	580.00							
1868	825.00	875.00	850.00	900.00	1075.00	1175.00	29.00	15.25	60.00	60.00	65.00	65.00	65.00	160.00	280.00	240.00	590.00							
1869	850.00	900.00	875.00	925.00	1100.00	1200.00	30.00	15.25	62.50	62.50	67.50	67.50	67.50	165.00	290.00	250.00	600.00							
1870	875.00	925.00	900.00	950.00	1125.00	1225.00	31.00	15.25	65.00	65.00	70.00	70.00	70.00	170.00	300.00	260.00	610.00							
1871	900.00	950.00	925.00	975.00	1150.00	1250.00	32.00	15.25	67.50	67.50	72.50	72.50	72.50	175.00	310.00	270.00	620.00							
1872	925.00	975.00	950.00	1000.00	1175.00	1275.00	33.00	15.25	70.00	70.00	75.00	75.00	75.00	180.00	320.00	280.00	630.00							
1873	950.00	1000.00	975.00	1025.00	1200.00	1300.00	34.00	15.25	72.50	72.50	77.50	77.50	77.50	185.00	330.00	290.00	640.00							
1874	975.00	1025.00	1000.00	1050.00	1225.00	1325.00	35.00	15.25	75.00	75.00	80.00	80.00	80.00	190.00	340.00	300.00	650.00							
1875	1000.00	1050.00	1025.00	1075.00	1250.00	1350.00	36.00	15.25	77.50	77.50	82.50	82.50	82.50	195.00	350.00	310.00	660.00							
1876	1025.00	1075.00	1050.00	1100.00	1275.00	1375.00	37.00	15.25	80.00	80.00	85.00	85.00	85.00	200.00	360.00	320.00	670.00							
1877	1050.00	1100.00	1075.00	1125.00	1300.00	1400.00	38.00	15.25	82.50	82.50	87.50	87.50	87.50	205.00	370.00	330.00	680.00							
1878	1075.00	1125.00	1100.00	1150.00	1325.00	1425.00	39.00	15.25	85.00	85.00	90.00	90.00	90.00	210.00	380.00	340.00	690.00							
1879	1100.00	1150.00	1125.00	1175.00	1350.00	1450.00	40.00	15.25	87.50	87.50	92.50	92.50	92.50	215.00	390.00	350.00	700.00							
1880	1125.00	1175.00	1150.00	1200.00	1375.00	1475.00	41.00	15.25	90.00	90.00	95.00	95.00	95.00	220.00	400.00	360.00	710.00							
1881	1150.00	1200.00	1175.00	1225.00	1400.00	1500.00	42.00	15.25	92.50	92.50	97.50	97.50	97.50	225.00	410.00	370.00	720.00							
1882	1175.00	1225.00	1200.00	1250.00	1425.00	1525.00	43.00	15.25	95.00	95.00	100.00	100.00	100.00	230.00	420.00	380.00	730.00							
1883	1200.00	1250.00	1225.00	1275.00	1450.00	1550.00	44.00	15.25	97.50	97.50	102.50	102.50	102.50	235.00	430.00	390.00	740.00							
1884	1225.00	1275.00	1250.00	1300.00	1475.00	1575.00	45.00	15.25	100.00	100.00	105.00	105.00	105.00	240.00	440.00	400.00	750.00							
1885	1250.00	1300.00	1275.00	1325.00	1500.00	1600.00	46.00	15.25	102.50	102.50	107.50	107.50	107.50	245.00	450.00	410.00	760.00							
1886	1275.00	1325.00	1300.00	1350.00	1525.00	1625.00	47.00	15.25	105.00	105.00	110.00	110.00	110.00	250.00	460.00	420.00	770.00							
1887	1300.00	1350.00	1325.00	1375.00	1550.00	1650.00	48.00	15.25	107.50	107.50	112.50	112.50	112.50	255.00	470.00	430.00	780.00							
1888	1325.00	1375.00	1350.00	1400.00	1575.00	1675.00	49.00	15.25	110.00	110.00	115.00	115.00	115.00	260.00	480.00	440.00	790.00							
1889	1350.00	1400.00	1375.00	1425.00	1600.00	1700.00	50.00	15.25	112.50	112.50	117.50	117.50	117.50	265.00	490.00	450.00	800.00							
1890	1375.00	1425.00	1400.00	1450.00	1625.00	1725.00	51.00	15.25	115.00	115.00	120.00	120.00	120.00	270.00	500.00	460.00	810.00							
1891	1400.00	1450.00	1425.00	1475.00	1650.00	1750.00	52.00	15.25	117.50	117.50	122.50	122.50	122.50	275.00	510.00	470.00	820.00							
1892	1425.00	1475.00	1450.00	1500.00	1675.00	1775.00	53.00	15.25	120.00	120.00	125.00	125.00	125.00	280.00	520.00	480.00	830.00							
1893	1450.00	1500.00	1475.00	1525.00	1700.00	1800.00	54.00	15.25	122.50	122.50	127.50	127.50	127.50	285.00	530.00	490.00	840.00							
1894	1475.00	1525.00	1500.00	1550.00	1725.00	1825.00	55.00	15.25	125.00	125.00	130.00	130.00	130.00	290.00	540.00	500.00	850.00							
1895	1500.00	1550.00	1525.00	1575.00	1750.00	1850.00	56.00	15.25	127.50	127.50	132.50	132.50	132.50	295.00	550.00	510.00	860.00							
1896	1525.00	1575.00	1550.00	1600.00	1775.00	1875.00	57.00	15.25	130.00	130.00	135.00	135.00	135.00	300.00	560.00	520.00	870.00							
1897	1550.00	1600.00	1575.00	1625.00	1800.00	1900.00	58.00	15.25	132.50	132.50	137.50	137.50	137.50	305.00	570.00	530.00	880.00							
1898	1575.00	1625.00	1600.00	1650.00	1825.00	1925.00	59.00	15.25	135.00	135.00	140.00	140.00	140.00	310.00	580.00	540.00	890.00							
1899	1600.00	1650.00	1625.00	1675.00	1850.00	1950.00	60.00	15.25	137.50	137.50	142.50	142.50	142.50	315.00	590.00	550.00	900.00							
1900	1625.00	1675.00	1650.00	1700.00	1875.00	1975.00	61.00	15.25	140.00	140.00	145.00	145.00	145.00	320.00	600.00	560.00	910.00							
1901	1650.00	1700.00	1675.00	1725.00	1900.00	2000.00	62.00	15.25	142.50	142.50	147.50	147.50	147.50	325.00	610.00	570.00	920.00							
1902	1675.00	1725.00	1700.00	1750.00	1925.00	2025.00	63.00	15.25	145.00	145.00	150.00	150.00	150.00	330.00	620.00	580.00	930.00							
1903	1700.00	1750.00	1725.00	1775.00	1950.00	2050.00	64.00	15.25	147.50	147.50	152.50	152.50	152.50	335.00	630.00	590.00	940.00							
1904	1725.00	1775.00	1750.00	1800.00	1975.00	2075.00	65.00	15.25	150.00	150.00	155.00	155.00	155.00	340.00	640.00	600.00	950.00							
1905	1750.00	1800.00	1775.00	1825.00	2000.00	2100.00	66.00	15.25	152.50	152.50	157.50	157.50	157.50	345.00	650.00	610.00	960.00							
1906	1775.00	1825.00	1800.00	1850.00	2025.00	2125.00	67.00	15.25	155.00	155.00	160.00	160.00	160.00	350.00	660.00	620.00	970.00							
1907	1800.00	1850.00	1825.00	1875.00	2050.00	2150.00	68.00	15.25	157.50	157.50	162.50	162.50	162.50	355.00	670.00	630.00	980.00							
1908	1825.00	1875.00	1850.00	1900.00	2075.00	2175.00	69.00	15.25	160.00	160.00	165.00	165.00	165.00	360.00	680.00	640.00	990.00							
1909	1850.00	1900.00	1875.00	1925.00	2100.00	2200.00	70.00	15.25	162.50	162.50	167.50	167.50	167.50	365.00	690.00	650.00	1000.00							
1910	1875.00	1925.00	1900.00	1950.00	2125.00	2225.00	71.00	15.25	165.00	165.00	170.00	170.00	170.00	370.00	700.00	660.00	1010.00							
1911	1900.00	1950.00	1925.00	1975.00	2150.00	2250.00	72.00	15.25	167.50	167.50	172.50	172.50	172.50	375.00	710.00	670.00	1020.00							
1912	1925.00	1975.00	1950.00	2000.00	2175.00	2275.00	73.00	15.25	170.00	170.00	175.00	175.00	175.00	380.00	720.00	680.00	1030.00							
1913	1950.00	2000.00	1975.00	2025.00	2200.00	2300.00	74.00	15.25	172.50	172.50	177.50	177.50	177.50	385.00	730.00	690.00	1040.00							
1914	1975.00	2025.00	2000.00	2050.00	2225.00	2325.00	75.00	15.25	175.00	175.00	180.00	180.00	180.00	390.00	740.00	700.00	1050.00							
1915	2000.00	2050.00	2025.00	2075.00	2250.00	2350.00	76.00	15.25	177.50	177.50	182.50	182.50	182.50	395.00	750.00	710.00	1060.00							
1916	2025.00	2075.00	2050.00	2100.00	2275.00	2375.00	77.00	15.25	180.00	180.00	185.00	185.00	185.00	400.00	760.00	720.00	1070.00							
1917	2050.00	2100.00	2075.00	2125.00	2300.00	2400.00	78.00	15.25	182.50															

Specific prices for choice BU early copper coins are impossible to report, bid-ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring as much as double.

LINCOLN CENTS

LINCOLN CENTS														
Complete set (no 22-Plain, 55/55 or 72/72), G/better														
ASK \$280														
BID \$255														
1908 VDB	1 25	1 40	1 30	1 45	1 40	1 60	1 50	1 70	1 75	2 00	3 00	4 00	4 50	
1909 S VDB	120 00	126 00	131 50	143 50	137 50	135 00	145 00	150 00	155 00	160 00	165 00	175 00	185 00	205 00
1909 S	22 00	23 00	24 00	25 00	26 00	27 00	28 00	29 00	30 00	31 00	32 00	33 00	34 00	35 00
1910 S	4 25	4 50	4 75	5 00	5 25	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25	7 50
1911 S	1 35	1 40	1 45	1 50	1 55	1 60	1 65	1 70	1 75	1 80	1 85	1 90	1 95	2 00
1912 S	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25
1913 S	2 10	2 30	2 50	2 75	3 00	3 25	3 50	3 75	4 00	4 25	4 50	4 75	5 00	5 25
1914 S	6 00	6 25	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25
1915 S	4 00	4 25	4 50	4 75	5 00	5 25	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25
1916 S	4 25	4 50	4 75	5 00	5 25	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25	7 50
1917 S	4 50	4 75	5 00	5 25	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25	7 50	7 75
1918 S	5 00	5 25	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25
1919 S	5 25	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25	8 50
1920 S	5 50	5 75	6 00	6 25	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75
1921 S	6 00	6 25	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25
1922 S	6 25	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50
1923 S	6 50	6 75	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75
1924 S	7 00	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25
1925 S	7 25	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25	10 50
1926 S	7 50	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25	10 50	10 75
1927 S	7 75	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25	10 50	10 75	11 00
1928 S	8 00	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25	10 50	10 75	11 00	11 25
1929 S	8 25	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25	10 50	10 75	11 00	11 25	11 50
1930 S	8 50	8 75	9 00	9 25	9 50	9 75	10 00	10 25	10 50	10 75	11 00	11 25	11 50	11 75
1931 S	8 75	9 00	9 25	9 50	9 75	10 00	10 25	10 50	10 75	11 00	11 25	11 50	11 75	12 00
1932 S	9 00	9 25	9 50	9 75	10 00	10 25	10 50	10 75	11 00	11 25	11 50	11 75	12 00	12 25
1933 S	9 25	9 50	9 75	10 00	10 25	10 50	10 75	11 00	11 25	11 50	11 75	12 00	12 25	12 50
1934 S	9 50	9 75	10 00	10 25	10 50	10 75	11 00	11 25	11 50	11 75	12 00	12 25	12 50	12 75
1935 S	10 00	10 25	10 50	10 75	11 00	11 25	11 50	11 75	12 00	12 25	12 50	12 75	13 00	13 25
1936 S	10 25	10 50	10 75	11 00	11 25	11 50	11 75	12 00	12 25	12 50	12 75	13 00	13 25	13 50
1937 S	10 50	10 75	11 00	11 25	11 50	11 75	12 00	12 25	12 50	12 75	13 00	13 25	13 50	13 75
1938 S	10 75	11 00	11 25	11 50	11 75	12 00	12 25	12 50	12 75	13 00	13 25	13 50	13 75	14 00
1939 S	11 00	11 25	11 50	11 75	12 00	12 25	12 50	12 75	13 00	13 25	13 50	13 75	14 00	14 25
1940 S	11 25	11 50	11 75	12 00	12 25	12 50	12 75	13 00	13 25	13 50	13 75	14 00	14 25	14 50
1941 S	11 50	11 75	12 00	12 25	12 50	12 75	13 00	13 25	13 50	13 75	14 00	14 25	14 50	14 75
1942 S	11 75	12 00	12 25	12 50	12 75	13 00	13 25	13 50	13 75	14 00	14 25	14 50	14 75	15 00
1943 S	12 00	12 25	12 50	12 75	13 00	13 25	13 50	13 75	14 00	14 25	14 50	14 75	15 00	15 25
1944 S	12 25	12 50	12 75	13 00	13 25	13 50	13 75	14 00	14 25	14 50	14 75	15 00	15 25	15 50
1945 S	12 50	12 75	13 00	13 25	13 50	13 75	14 00	14 25	14 50	14 75	15 00	15 25	15 50	15 75
1946 S	12 75	13 00	13 25	13 50	13 75	14 00	14 25	14 50	14 75	15 00	15 25	15 50	15 75	16 00
1947 S	13 00	13 25	13 50	13 75	14 00	14 25	14 50	14 75	15 00	15 25	15 50	15 75	16 00	16 25
1948 S	13 25	13 50	13 75	14 00	14 25	14 50	14 75	15 00	15 25	15 50	15 75	16 00	16 25	16 50
1949 S	13 50	13 75	14 00	14 25	14 50	14 75	15 00	15 25	15 50	15 75	16 00	16 25	16 50	16 75
1950 S	13 75	14 00	14 25	14 50	14 75	15 00	15 25	15 50	15 75	16 00	16 25	16 50	16 75	17 00
1951 S	14 00	14 25	14 50	14 75	15 00	15 25	15 50	15 75	16 00	16 25	16 50	16 75	17 00	17 25
1952 S	14 25	14 50	14 75	15 00	15 25	15 50	15 75	16 00	16 25	16 50	16 75	17 00	17 25	17 50
1953 S	14 50	14 75	15 00	15 25	15 50	15 75	16 00	16 25	16 50	16 75	17 00	17 25	17 50	17 75
1954 S	14 75	15 00	15 25	15 50	15 75	16 00	16 25	16 50	16 75	17 00	17 25	17 50	17 75	18 00
1955 S	15 00	15 25	15 50	15 75	16 00	16 25	16 50	16 75	17 00	17 25	17 50	17 75	18 00	18 25
1956 S	15 25	15 50	15 75	16 00	16 25	16 50	16 75	17 00	17 25	17 50	17 75	18 00	18 25	18 50
1957 S	15 50	15 75	16 00	16 25	16 50	16 75	17 00	17 25	17 50	17 75	18 00	18 25	18 50	18 75
1958 S	15 75	16 00	16 25	16 50	16 75	17 00	17 25	17 50	17 75	18 00	18 25	18 50	18 75	19 00
1959 S	16 00	16 25	16 50	16 75	17 00	17 25	17 50	17 75	18 00	18 25	18 50	18 75	19 00	19 25
1960 S	16 25	16 50	16 75	17 00	17 25	17 50	17 75	18 00	18 25	18 50	18 75	19 00	19 25	19 50
1961 S	16 50	16 75	17 00	17 25	17 50	17 75	18 00	18 25	18 50	18 75	19 00	19 25	19 50	19 75
1962 S	16 75	17 00	17 25	17 50	17 75	18 00	18 25	18 50	18 75	19 00	19 25	19 50	19 75	20 00
1963 S	17 00	17 25	17 50	17 75	18 00	18 25	18 50	18 75	19 00	19 25	19 50	19 75	20 00	20 25
1964 S	17 25	17 50	17 75	18 00	18 25	18 50	18 75	19 00	19 25	19 50	19 75	20 00	20 25	20 50
1965 S	17 50	17 75	18 00	18 25	18 50	18 75	19 00	19 25	19 50	19 75	20 00	20 25	20 50	20 75
1966 S	17 75	18 00	18 25	18 50	18 75	19 00	19 25	19 50	19 75	20 00	20 25	20 50	20 75	21 00
1967 S	18 00	18 25	18 50	18 75	19 00	19 25	19 50	19 75	20 00	20 25	20 50	20 75	21 00	21 25
1968 S	18 25	18 50	18 75	19 00	19 25	19 50	19 75	20 00	20 25	20 50	20 75	21 00	21 25	21 50
1969 S	18 50	18 75	19 00	19 25	19 50	19 75	20 00	20 25	20 50	20 75	21 00	21 25	21 50	21 75
1970 S	18 75	19 00	19 25	19 50	19 75	20 00	20 25	20 50	20 75	21 00	21 25	21 50	21 75	22 00
1971 S	19 00	19 25	19 50	19 75	20 00	20 25	20 50	20 75	21 00	21 25	21 50	21 75	22 00	22 25
1972 S	19 25	19 50	19 75	20 00	20 25	20 50	20 75	21 00	21 25	21 50	21 75	22 00	22 25	22 50
1973 S	19 50	19 75	20 00	20 25	20 50	20 75	21 00	21 25	21 50	21 75	22 00	22 25	22 50	22 75
1974 S	19 75	20 00	20 25	20 50	20 75	21 00	21 25	21 50	21 75	22 00	22 25	22 50	22 75	23 00
1975 S	20 00	20 25	20 50	20 75	21 00	21 25	21 50	21 75	22 00	22 25	22 50	22 75	23 00	23 25
1976 S	20 25	20 50	20 75	21 00	21 25	21 50	21 75	22 00	22 25	22 50	22 75	23 00	23 25	23 50
1977 S	20 50	20 75	21 00	21 25	21 50	21 75	22 00	22 25	22 50	22 75	23 00	23 25	23 50	23 75
1978 S	20 75	21 00	21 25	21 50	21 75	22 00	22 25	22 50	22 75	23 00	23 25	23 50	23 75	24 00
1979 S	21 00	21 25	21 50	21 75	22 00	22 25	22 50	22 75	23 00	23 25	23 50	23 75	24 00	24 25
1980 S	21 25	21 50	21 75	22 00	22 25	22 50	22 75	23 00	23 25	23 50	23 75	24 00	24 25	24 50
1981 S	21 50	21 75	22 00	22 25	22 50	22 75	23 00	23 25	23 50	23 75	24 00	24 25	24 50	24 75
1982 S	21 75	22 00	22 25	22 50	22 75	23 00	23 25	23 50	23 75	24 00	24 25	24 50	24 75	25 00
1983 S	22 00	22 25	22 50	22 75	23 00	23 25	23 50	23 75	24 00	24 25	24 50	24 75	25 00	25 25
1984 S	22 25	22 50	22 75	23 00	23 25	23 50	23 75	24 00	24 25	24 50	24 75	25 00	25 25	25 50
1985 S	22 50	22 75	23 00	23 25	23 50	23 75	24 00	24 25	24 50	24 75	25 00	25 25	25 50	25 75
1986 S	22 75	23 00	23 25	23 50	23 75	24 00	24 25	24 50	24 75	25 00	25 25	25 50	25 75	26 00
1987 S	23 00	23 25	23 50	23 75	24 00	24 25	24 50	24 75	25 00	25 25	25 50	25 75	26 00	26 25
1988 S	23 25	23 50	23 75	24 00	24 25	24 50	24 75	25						

SHIELD NICKELS

SHIELD NICKELS															Complete set (no '77, '78 or 83/2), G-V/G					BID \$210		ASK \$230	
1866 (rays)	7 75	8 50	8 50	12 00	13 50	21 50	24 00	60 00	66 50	100 00	110 00	270 00	300 00	800 00	900 00								
1867 (rays)	8 25	9 50	10 00	13 50	15 00	24 00	27 00	67 50	72 50	115 00	127 50	300 00	335 50	850 00									
1868	5 25	3 75	5 50	6 00	7 35	10 50	12 00	20 00	22 50	35 00	38 00	70 00	77 50	155 00	175 00								
1869	5 25	3 75	5 50	6 75	7 35	10 50	12 00	20 00	22 50	35 00	38 00	70 00	77 50	155 00	175 00								
1870	5 25	3 75	5 50	6 75	7 35	10 50	12 00	20 00	22 50	35 00	38 00	70 00	77 50	155 00	175 00								
1871	6 50	7 15	7 00	7 75	8 50	12 50	14 00	24 00	27 00	37 50	41 50	80 00	89 00	175 00	195 00								
1872	2 50	22 50	21 00	26 00	34 00	40 00	44 50	50 00	57 50	82 50	91 50	150 00	170 00	310 00	310 00								
1873	6 50	7 15	7 00	7 75	8 50	12 50	14 00	24 00	27 00	37 50	41 50	80 00	89 00	175 00	195 00								
1874	6 50	7 15	7 00	7 75	8 50	12 50	14 00	24 00	27 00	37 50	41 50	80 00	89 00	175 00	195 00								
1875	7 50	8 25	8 00	8 50	9 75	13 50	15 00	26 00	29 00	40 00	44 50	85 00	94 50	180 00	200 00								
1876	8 00	8 75	8 50	9 00	10 00	16 00	18 00	32 00	36 00	50 00	56 00	95 00	105 00	200 00	250 00								
1877 (PROOF ONLY ISSUE)			27 50	30 00	33 00	33 00	37 50	37 50	42 50	42 50	47 50	90 00	100 00	200 00	220 00								
1878 (PROOF ONLY ISSUE)			75 00	100 00	115 00	115 00	145 00			425 00		pr 550 00	610 00	pr 725 00	800 00								
1879	45 00	45 00	50 00	50 00	55 00	60 00	67 50	80 00	88 50	110 00	125 00	165 00	225 00	pr 250 00	290 00								
1880	42 50	41 50	47 50	55 00	60 00	67 50	75 00	90 00	100 00	125 00	140 00	180 00	200 00	275 00	305 00								
1881	38 00	38 00	42 50	47 50	52 50	56 00	61 50	75 00	82 50	100 00	112 50	160 00	180 00	275 00	305 00								
1882	5 25	5 75	5 50	6 00	7 50	10 50	12 00	20 00	22 50	32 00	36 00	70 00	77 50	155 00	175 00								
1883/2			22 00	25 00	35 00	35 00	61 50	80 00	90 00	125 00		200 00	240 00	400 00									
1883	6 50	7 15	7 00	7 75	8 50	11 00	12 50	21 00	23 50	33 50	37 50	74 00	81 50	165 00	185 00								

	BID	GOOD	ASK	BID	VG	ASK	BID	FINE	ASK	BID	VF	ASK	BID	XF	ASK	BID	AU	ASK	BID	UNC MS-60	ASK	Ch. BU MS-65	ASK
LIBERTY NICKELS																							
Complete set, G-VG																							
ASK \$160																							
1883NC	1.25	1.40	1.35	1.50	1.65	1.85	2.50	2.80	4.00	4.50	8.00	9.25	20.00	22.50	45.00	50.00							
1883WC	3.50	4.00	4.00	4.50	5.00	6.75	10.00	11.50	16.00	18.00	30.00	34.00	47.50	52.50	110.00	122.50							
1884	4.00	4.50	4.60	5.10	5.60	7.25	11.00	12.50	18.00	20.00	34.00	38.00	52.50	57.50	120.00	135.00							
1885	7.00	7.50	91.00	100.00	130.00	145.00	145.00	160.00	170.00	190.00	200.00	225.00	230.00	260.00	310.00	350.00							
1886	22.50	25.00	26.00	29.00	31.00	51.00	61.00	68.00	82.50	91.00	105.00	117.50	130.00	145.00	175.00	195.00							
1887	3.00	3.40	3.75	4.25	4.65	7.00	9.50	10.75	16.00	18.00	29.00	31.50	47.50	57.50	100.00	110.00							
1888	4.50	5.00	5.50	6.25	6.75	9.35	11.50	13.00	19.00	21.50	35.00	39.00	60.00	67.50	127.50	140.00							
1889	2.25	2.50	2.75	3.10	3.35	6.10	9.50	10.75	16.00	18.00	30.00	34.00	50.00	56.00	100.00	110.00							
1890	2.75	3.10	3.35	3.75	4.15	7.00	10.00	11.50	17.50	19.50	32.00	36.00	52.00	58.00	105.00	115.00							
1891	2.10	2.35	2.65	3.00	3.30	5.90	9.00	10.25	15.00	17.00	30.00	34.00	50.00	56.00	100.00	110.00							
1892	2.25	2.50	2.75	3.10	3.35	6.25	9.50	10.75	16.00	18.00	30.00	34.00	50.00	56.00	100.00	110.00							
1893	1.90	2.10	2.25	2.50	2.75	6.10	9.50	10.75	17.00	19.00	31.00	35.00	50.00	56.00	100.00	110.00							
1894	3.25	3.60	4.25	4.75	5.25	8.35	12.00	13.50	21.00	23.50	36.00	40.00	60.00	67.50	127.50	140.00							
1895	1.25	1.45	1.60	1.85	2.10	5.00	8.50	9.50	16.00	18.00	30.00	34.00	47.50	52.50	100.00	110.00							
1896	1.50	1.70	2.00	2.25	2.50	6.35	10.50	12.00	19.00	21.50	32.00	36.00	55.00	61.50	115.00	127.50							
1897	4.00	5.00	5.50	6.50	7.50	2.25	4.25	4.75	12.00	13.50	26.00	29.00	42.50	47.50	95.00	105.00							
1898	.45	.55	.60	.70	.80	2.50	4.75	5.25	13.00	14.50	28.00	31.00	45.00	50.00	100.00	110.00							
1899	—	—	.40	.50	.60	1.30	3.70	4.20	10.50	12.00	23.00	26.00	39.00	42.00	88.00	96.50							
1900	—	—	.40	.50	.60	1.20	3.50	4.00	10.00	11.50	22.00	24.50	37.00	41.00	85.00	93.50							
1909	35	.40	.45	.55	.65	1.50	4.00	4.50	11.50	13.00	25.00	28.00	41.00	45.00	90.00	98.50							
1910-12	—	—	.40	.50	.60	1.20	3.50	3.90	10.00	11.50	22.00	24.50	37.00	41.00	85.00	93.50							
1912-D	45	.55	.60	.70	.80	1.85	5.50	6.10	29.00	32.50	60.00	67.50	100.00	110.00	180.00	205.00							
1912-S	25.00	+	27.00	29.50	+	34.50	48.00	53.00	115.00	127.50	190.00	215.00	290.00	325.00	465.00	—							

BARBER 104 (Continued)			VG		FINE		VF		XF		AU		UNC MS-60		CN. BU MS-65	
BID	ASK		BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1841 S	24.00	27.00	31.00	34.50	45.00	49.50	58.00	64.00	90.00	100.00	150.00	170.00	230.00	255.00	465.00	515.00
1842 S	48.00	53.00	60.00	66.50	85.00	93.50	137.00	145.00	180.00	200.00	250.00	280.00	475.00	525.00	900.00	+
1843 S	9.00	10.25	13.00	14.50	19.00	20.50	27.00	28.50	37.00	41.50	60.00	67.50	125.00	140.00	250.00	280.00
1844 S	3.00	3.35	4.25	4.75	42.50	47.00	55.00	60.00	21.00	23.50	40.00	45.00	95.00	105.00	220.00	245.00
1845 S	22.00	24.50	27.00	30.00	42.50	47.00	55.00	60.00	80.00	89.50	150.00	170.00	215.00	240.00	500.00	+
1846 S	21.00	23.00	26.00	29.00	39.00	43.00	50.00	55.00	75.00	82.50	135.00	150.00	200.00	225.00	500.00	+
1847 S	18.00	20.00	23.00	26.00	37.00	41.00	47.50	52.50	70.00	77.50	125.00	140.00	200.00	225.00	450.00	+
1848 S	5.00	5.50	7.50	8.75	11.50	13.00	16.00	18.00	33.00	37.00	65.00	75.00	110.00	125.00	250.00	310.00
1849 S	2.00	2.25	3.55	3.60	5.75	7.85	11.00	12.50	31.00	35.00	36.00	47.50	95.00	105.00	200.00	225.00
1850 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1851 S	1.95	2.15	3.00	3.30	5.75	6.35	10.00	11.25	21.00	23.50	45.00	50.00	90.00	105.00	200.00	210.00
1852 S	3.00	3.35	4.25	4.75	8.00	9.00	18.00	20.00	35.00	39.00	55.00	61.50	125.00	140.00	275.00	225.00
1853 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1854 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1855 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1856 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1857 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1858 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1859 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1860 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1861 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1862 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1863 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1864 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1865 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1866 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1867 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1868 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1869 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1870 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1871 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1872 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1873 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1874 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1875 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1876 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1877 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1878 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1879 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1880 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1881 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1882 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1883 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1884 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1885 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1886 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1887 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1888 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1889 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1890 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1891 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1892 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1893 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1894 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1895 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1896 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1897 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1898 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1899 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+
1900 S	1.00	1.15	1.45	1.65	2.75	3.10	6.00	6.75	15.00	18.00	32.00	36.00	80.00	88.50	190.00	+

MERCURY DIMES

[illegible]

BARBER QUARTERS

	BID	GOOD	ASK	BID	VG	ASK	BID	FINE	ASK	BID	VF	ASK	BID	XF	ASK	AU	BID	ASK	BID	UNC MS-60	ASK	Ch. BU MS-65
1892-P	2.00	2.25	2.35	2.60	4.75	5.25	13.50	15.00	19.00	41.00	47.50	86.00	78.50	94.50	180.00	300.00	310.00	310.00	175.00	180.00	300.00	
1892-O	2.50	2.75	4.00	4.50	7.50	8.50	17.00	19.00	24.00	47.50	56.50	94.50	105.00	117.50	195.00	345.00	375.00	375.00	160.00	195.00	345.00	
1892-S	7.25	8.25	12.00	13.50	19.00	21.50	39.00	43.00	50.00	50.00	56.50	105.00	105.00	117.50	235.00	415.00	415.00	415.00	160.00	235.00	415.00	
1893-P	2.00	2.25	2.35	2.60	4.75	5.25	13.50	15.00	19.00	41.00	47.50	86.00	78.50	94.50	180.00	300.00	310.00	310.00	175.00	180.00	300.00	
1893-O	2.00	2.25	3.00	3.40	4.75	5.25	13.50	15.00	19.00	41.00	47.50	86.00	78.50	94.50	180.00	300.00	310.00	310.00	175.00	180.00	300.00	
1893-S	3.50	3.90	6.00	6.75	11.50	12.50	22.00	24.00	28.00	50.00	56.50	105.00	105.00	117.50	235.00	415.00	415.00	415.00	160.00	235.00	415.00	
1894-P	1.25	1.45	1.75	2.00	3.00	3.40	4.75	5.25	6.00	10.00	11.50	19.00	21.00	22.50	205.00	360.00	375.00	375.00	160.00	205.00	360.00	
1894-O	2.00	2.25	2.45	2.75	4.00	4.75	7.00	8.00	9.00	15.00	16.50	28.00	30.00	31.50	250.00	450.00	450.00	450.00	160.00	250.00	450.00	
1894-S	2.00	2.25	2.45	2.75	4.00	4.75	7.00	8.00	9.00	15.00	16.50	28.00	30.00	31.50	250.00	450.00	450.00	450.00	160.00	250.00	450.00	
1895-P	1.15	1.30	1.60	1.80	2.75	3.00	4.00	4.50	5.00	8.00	9.00	15.00	16.50	17.50	150.00	300.00	310.00	310.00	160.00	150.00	300.00	
1895-O	2.00	2.25	2.45	2.75	4.00	4.75	7.00	8.00	9.00	15.00	16.50	28.00	30.00	31.50	250.00	450.00	450.00	450.00	160.00	250.00	450.00	
1895-S	3.00	3.40	4.25	4.75	6.00	6.75	10.00	11.50	12.50	20.00	22.00	35.00	37.50	39.00	350.00	700.00	700.00	700.00	285.00	350.00	700.00	
1896-P	1.25	1.45	1.75	2.00	3.00	3.40	4.75	5.25	6.00	10.00	11.50	19.00	21.00	22.50	205.00	360.00	375.00	375.00	160.00	205.00	360.00	
1896-O	2.50	2.80	4.75	5.25	8.00	9.00	15.00	16.50	17.50	25.00	26.00	40.00	42.50	44.00	400.00	800.00	800.00	800.00	300.00	400.00	800.00	
1896-S	85.00	93.50	105.00	117.50	180.00	200.00	260.00	290.00	290.00	425.00	475.00	750.00	750.00	830.00	1300.00	2100.00	2100.00	2100.00	900.00	1300.00	2100.00	
1897-P	3.50	3.90	6.00	6.75	11.50	12.50	22.00	24.00	28.00	50.00	56.50	105.00	105.00	117.50	235.00	415.00	415.00	415.00	160.00	235.00	415.00	
1897-O	7.00	8.00	11.50	13.00	17.00	19.00	32.00	36.00	40.00	60.00	67.50	105.00	105.00	117.50	235.00	415.00	415.00	415.00	160.00	235.00	415.00	
1898-O	2.00	2.25	4.00	4.50	7.00	8.00	13.00	15.00	16.00	25.00	26.00	40.00	42.50	44.00	400.00	800.00	800.00	800.00	300.00	400.00	800.00	
1898-S	2.50	2.80	4.00	4.50	7.00	8.00	13.00	15.00	16.00	25.00	26.00	40.00	42.50	44.00	400.00	800.00	800.00	800.00	300.00	400.00	800.00	
1899-O	1.65	1.90	2.30	2.60	3.00	3.40	4.00	4.50	5.00	8.00	9.00	15.00	16.50	17.50	150.00	300.00	310.00	310.00	160.00	150.00	300.00	
1899-S	4.50	5.00	7.50	8.50	13.00	15.00	23.50	26.00	28.00	45.00	47.50	75.00	80.00	85.00	235.00	450.00	450.00	450.00	175.00	235.00	450.00	
1900-O	2.25	2.50	2.90	3.20	4.00	4.50	5.00	5.50	6.00	10.00	11.50	19.00	21.00	22.50	205.00	360.00	375.00	375.00	160.00	205.00	360.00	
1900-S	2.50	2.75	3.50	3.75	4.50	5.00	6.00	6.50	7.00	12.00	13.00	20.00	21.00	22.00	245.00	450.00	450.00	450.00	175.00	245.00	450.00	
1901-O	3.00	3.50	4.50	5.00	6.00	6.50	7.50	8.00	8.50	14.00	15.00	24.00	25.00	26.00	265.00	530.00	530.00	530.00	200.00	265.00	530.00	
1901-S	3.00	3.50	4.50	5.00	6.00	6.50	7.50	8.00	8.50	14.00	15.00	24.00	25.00	26.00	265.00	530.00	530.00	530.00	200.00	265.00	530.00	
1902-O	2.70	3.00	3.50	3.75	4.50	5.00	6.00	6.50	7.00	12.00	13.00	20.00	21.00	22.00	245.00	450.00	450.00	450.00	175.00	245.00	450.00	
1902-S	2.70	3.00	3.50	3.75	4.50	5.00	6.00	6.50	7.00	12.00	13.00	20.00	21.00	22.00	245.00	450.00	450.00	450.00	175.00	245.00	450.00	
1903-O	3.50	3.75	4.50	5.00	6.00	6.50	7.50	8.00	8.50	14.00	15.00	24.00	25.00	26.00	265.00	530.00	530.00	530.00	200.00	265.00	530.00	
1903-S	3.50	3.75	4.50	5.00	6.00	6.50	7.50	8.00	8.50	14.00	15.00	24.00	25.00	26.00	265.00	530.00	530.00	530.00	200.00	265.00	530.00	
1904-O	2.00	2.25	2.90	3.20	4.00	4.50	5.00	5.50	6.00	10.00	11.50	19.00	21.00	22.50	205.00	360.00	375.00	375.00	160.00	205.00	360.00	
1904-S	2.00	2.25	2.90	3.20	4.00	4.50	5.00	5.50	6.00	10.00	11.50	19.00	21.00	22.50	205.00	360.00	375.00	375.00	160.00	205.00	360.00	
1905-O	3.00	3.35	4.00	4.50	5.50	6.00	7.00	7.50	8.00	13.00	14.00	23.00	24.00	25.00	250.00	500.00	500.00	500.00	190.00	250.00	500.00	
1905-S	3.00	3.35	4.00	4.50	5.50	6.00	7.00	7.50	8.00	13.00	14.00	23.00	24.00	25.00	250.00	500.00	500.00	500.00	190.00	250.00	500.00	
1906-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1906-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1907-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1907-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1908-O	1.00	1.15	1.25	1.45	1.50	1.75	1.80	2.00	2.10	3.00	3.25	4.00	4.25	4.50	400.00	800.00	800.00	800.00	300.00	400.00	800.00	
1908-S	1.00	1.15	1.25	1.45	1.50	1.75	1.80	2.00	2.10	3.00	3.25	4.00	4.25	4.50	400.00	800.00	800.00	800.00	300.00	400.00	800.00	
1909-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1909-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1910-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1910-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1911-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1911-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1912-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1912-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1913-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1913-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1914-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1914-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1915-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1915-S	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50	9.00	180.00	330.00	330.00	330.00	130.00	180.00	330.00	
1916-O	1.50	1.70	2.00	2.20	2.50	2.75	3.00	3.25	3.50	5.00	5.50	8.00	8.50									

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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XIV No. 52

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A REVIEW OF 1976—PART ONE

A Look At The Year's Action In Cents, Nickels, Dimes And Quarters!

The Market in Depth

ALLEN HARRIMAN

A REVIEW OF 1976 — PART I

This week and the two following will be devoted to a summary of the year's activity in BU rolls, dollars, proof sets and commemoratives. This follows our mid-October review of the type coin market. Many dealers and investors are looking forward to an active collector and investor market in 1977—the following comments on various areas of the market should come in handy for those who feel that the coming months will be important ones for the informed buyer.

CENTS: The BU Lincoln roll market began '76 very quietly—and it remained nearly unchanged during the first three months of the year. Strong buying (in the "promotion" category) started in April and continued thru the end of May—a plateau was reached during June and July—and the inevitable "sell-off" began in early September and lasted thru October. The Lincoln series is currently in another quiet "plateau" period.

The 1934-58 issues moved from a total of individual bid levels of \$1910 in January to \$2127 in late May—an increase of 11%. Strong quantity bidding was the rule during the April-May period. By the end of the year, however, lack of sustained investor interest in this area of the market had resulted in a bid of only \$1705 for all of the individual rolls in the '34-'58 group—a loss of 19% from the May high and an overall loss of 10% for the year.

The 1965-74 issues—including the S-mint proof rolls—were bid at a total of \$322 in January, \$364 in late May and \$317 in mid-December. These figures constitute a 13% gain during the "hot" period in late Spring and a very minor overall loss of 1% for the entire year. These figures do not include prices for the 75-S and 76-S rolls for the obvious reason that trading in these first "proof only" Lincoln rolls has been extremely volatile. Interestingly, the "peak" for both of these issues was reached during the last week in May—with the 75-S receiving bids of \$800 and the 76-S of \$625! The mid-December bids for these two rolls were \$625 and \$285—losses of 22% and 54% respectively.

NICKELS: The biggest winner in the Buffalo nickel "short set" during 1976 was the scarce 1934-D single—moving from a bid of \$31 in January to its present \$37 (a gain of 19%). This issue in well struck MS-65 condition is still eluding buyers at this higher level. The year-end results for the various rolls in this group are widely mixed as follows: 34-P up 10% (\$825 vs \$750); 35-P and 36-P both up an unimpressive 1%; 35-D up 9% (\$900 vs \$825); 35-S up 8% (\$500 vs \$460); 36-D down a small 1% for the year; 37-PDS all down—23%, 13% and 9% respectively (a large quantity of 37-P rolls hit the market during '76—which accounts for this unusually sharp drop in the Buffalo group and which may well have dragged the Denver and San Francisco rolls along with it); 38-D no gain—began and ended the year at \$250 bid.

The total of the bids for all individual rolls in the 1938-64 Jefferson series was \$4235 in January—a 6% gain to \$4515 had been registered by the end of May. However, the selling which followed in late Summer reduced the total of these bids to a mid-December level of \$3782. This constitutes an overall loss for the '38-'64 series of 10%—and a 16% drop from the highs reached in May. Few rolls stand out as individual performers in '76. Perhaps the most active issue was the relatively scarce 1950-P—beginning the year at a low \$25, advancing to \$50 by mid-May and ending the year with a gain of 30% gain at \$32.50 bid. The semi-key 49-S and 51-S rolls lost 20% and 25% respectively; the 50-D roll finished the year virtually unchanged with sales in both January and December around \$280. Relatively active at year's end, the wartime issues recorded mixed results for this past trading year. The gainers in this group include: 42-S up 14% (\$128 vs \$112); 44-S up 18% (\$65 vs \$55); 45-P up 6% (\$55 vs \$51.50) and 45-D up 12% (\$45 vs \$40). The losers were: 42-P (II) down 3%, 43-P down 14%, 43-D down 3%, 43-S and 45-S both down 12%, 44-P down 10% and 44-D down 1%.

The 1965-74 Jeffersons dropped a substantial 20% during the past twelve months—due, of course, to the lowering of price levels for the various S-mint proof rolls. The 1974-S, in particular, was a highly promoted issue—reaching \$180 bid during April and May; it has ended the year at \$130 for a drop of 27% from this peak (and still by far the highest priced proof roll). The 75-S roll began the year at \$125 bid and the 76-S began trading at \$100 bid; these two were pegged at \$85 and \$48 respectively in mid-December for losses of 32% and 52%.

DIMES: In spite of the fact that 1976 was not "the year of BU rolls", all of the Mercuries performed rather well. The three key singles in the '34-'45 group registered the following advances: 34-D up 18% (\$47.50 vs \$40); 35-D up 6% (\$80 vs \$75) and 36-D up a strong 42% (\$50 vs \$35). The overall 1934-40 roll group gained an average of 16%—and the 1941-45 issues did even better with an 18% advance for the year! Gains in this series were basically of a steady nature—the Mercuries not having been affected noticeably by either the Spring roll "promotion" or by the "sell-off" which followed later in the year.

During the past year particularly strong bidder attention has been directed toward the pre-1934 Mercury singles. Especially wanted, of course, are choice MS-65/better specimens with "full bands". Guidebook "Unc" prices have been left far behind—bidders, in many instances, offering to pay upwards of "double Redbook" for exceptional pieces. The new MONTHLY SUMMARY keeps CDN subscribers abreast of volatile bid levels in this as well as numerous other series—check your latest copy against the current Guidebook listings!

The 1946-64 Roosevelt presents somewhat of a surprise with their overall gain of 9% during 1976. This advance held in the face of the rather major drop in roll prices which took place in September and October. (It should be mentioned that between early January and late May, the '46-'64 silver Roosevelt rolls had registered a substantial 25% gain—meaning, obviously, that after May the series lost 16% of this advance—to account for the 9% gain still in effect for the entire year.)

The 1965-47 Roosevelt issues fared far less impressively than their earlier silver counterparts—due to the lack of interest in the S-mint proof rolls. At the beginning of the year the rolls in this later group were bid at a total of \$478; by mid-December this figure was down to \$411—a loss of 14%. As with the other denominations, we are not including the 75-S and 76-S rolls in these figures. This is because the first months of trading in new issues is usually quite volatile and wide price fluctuations would almost certainly distort averages for issues which are experiencing more "normal" trading. (The 75-S roll began the year at \$100 bid and ended at \$75; the 75-S roll began trading in the Spring at \$90 and by mid-December was down to \$48.)

QUARTERS: The 1932-D has definitely led the action in early Washingtons during '76—moving from \$395 bid in January to its current level of \$600 (an impressive 51% advance!) Even at today's bid, dealers are still finding that this is an extremely elusive coin in strictly choice MS-65 or better condition—practically every "BU" specimen encountered is a "super slider" (or simply AU).

The other pre-1941 singles fared during 1976 as follows: 32-P unchanged at \$23 bid; 32-S up 19% (\$215 vs \$180—and still quite scarce at this higher bid); 34-D, 35-D and 36-D all up an average of only about 4%; 35-S and 36-S up 31% and 16% respectively (due to recent strong buying attempts by one major bidder); 37-D up 10% and 37-S up only 4%; 38-S and 39-S up 9% and a small 2% respectively. The two losers were 38-P (down 2%) and 40-D (down 5%). The only changes of note for the pre-1941 rolls were recorded for the 37-P (up 14% - \$600 vs \$525); 39-P (up 22% - \$295 vs \$240); 39-D (up 13% - \$650 vs \$575) and 40-S (down 20% - \$360 vs \$450).

The BU roll "promotion" which was the highlight of late Spring trading actually had very little effect on the Washington series. There were, of course, a few exceptions—but most dates advanced only 2%-5% during this period. Those few rolls which enjoyed a bit of the action included: 46-S up 39%; 47-P up 29%; 47-S up 20%; 50-P up 22%; 52-P up 23%; 53-P up 27% and 54-S up 18%. Unfortunately these gains were all in effect by the end of May and, on the average, were reduced by about half by the end of December (except for the 54-S roll which ended up right back where it started a year earlier).

The overall 1941-64 group lost 5% during the lackluster trading of '76. The 1965-74 issues performed much worse because of the out of favor S-mint proof rolls—losing a substantial 20% during this same period. Prices for these proof only issues—although at their lowest levels ever—are currently appealing to very few investors. This trend, of course, could reverse itself quickly should any change or variation in the Washington series take the numismatic fraternity by surprise!

U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$134.80 per ounce.

	XF/AU		UNC (MS-60)		GEM (MS-65/70)	
	BID	ASK	BID	ASK	BID	ASK
\$1.00 (I)	132.50	142.50	200.00	215.00	485.00	535.00
\$1.00 (II)	275.00	300.00	1000.00	1150.00	2400.00	2700.00
\$1.00 (III)	110.00	117.50	200.00	215.00	440.00	490.00
\$2½ Classic	290.00	320.00	850.00	935.00	2500.00	2800.00
\$2½ Lib.	82.00	86.50	105.00	115.00	165.00	185.00
\$2½ Ind.	76.00	80.00	105.00	115.00	225.00	250.00
\$3.00	290.00	320.00	850.00	935.00	1600.00	1800.00
\$5 Classic	290.00	320.00	925.00	1025.00	2800.00	3100.00
\$5 Lib. (n/m)	110.00	120.00	400.00	450.00	975.00	1075.00
\$5 Lib. (w/m)	75.00	79.00	92.50	100.00	165.00	185.00
\$5 Ind.	95.00	102.50	190.00	200.00	485.00	535.00
\$10 Lib. (n/m)	185.00	205.00	750.00	820.00	2500.00	2800.00
\$10 Lib. (w/m)	112.00	119.00	130.00	140.00	265.00	295.00
\$10 Ind.	165.00	177.50	205.00	220.00	300.00	340.00
\$20 Lib. (I)	280.00	310.00	500.00	550.00	2350.00	2650.00
\$20 Lib. (II)	240.00	260.00	280.00	310.00	725.00	800.00
\$20 Lib. (III)	201.00	206.00	223.00	228.00	265.00	295.00
\$20 St. G.	222.00	227.00	225.00	230.00	255.00	275.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

Austria 1 Du.	16.25	--	16.80	20 Pesos	68.75	--	69.95
4 Du.	63.75	+	65.00	10 Pesos	35.00	--	35.88
20 Cr.	27.75	--	28.65	5 Pesos	17.70	--	18.30
100 Cr.	135.50	--	137.50	2½ Pesos	8.85	+	9.25
Belgium 20 Fr.	37.00		39.00	2 Pesos	7.10	--	7.50
Colombia 5 Pesos	31.25	--	32.65	N.E. Indies 1 Du.	21.00		23.00
France 20 Fr.	43.50	+	45.75	Nether. 10 Gu.	41.50		44.00
England Sovs.	40.75	--	42.25	Russia 5 Rubles	19.00		21.00
Krugerrand	139.25	--	141.25	Ch. 10 Rubles	38.75	--	40.75
Mex. 50 Pesos	170.50	--	173.00	Swiss 20 Fr.	40.50	+	43.00

U.S. circ silver is bid 199%-205% over face; Silver clad 32%-34%; Wartime nickels \$7.80-\$8.20 per roll. Canadian silver is bid 139%-143% over face. Bullion related silver material in this issue figured on \$4.37 per oz. spot price.

the COIN DEALER newsletter inc

(published weekly)

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THE COIN DEALER NEWSLETTER

reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

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COMMEMORATIVES

	XF-AU		MS-65			XF-AU		MS-65	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Isabella Quarter	92.00	97.00	242.00	262.00	'36-S Oregon Trail	36.00	39.00	82.00	86.50
Lafayette Dollar	200.00	220.00	800.00	900.00	'37-D Oregon Trail	31.00	33.50	36.50	39.00
Alabama 2x2	68.00	69.00	225.00	242.50	'38 Oregon Trail PDS set			136.00	190.00
Alabama	42.00	45.50	205.00	220.00	'39 Oregon Trail PDS set			248.00	265.00
Albany	85.00	89.50	135.00	144.50	Oregon Trail Type coin	31.00	33.50	33.50	36.00
Antietam	100.00	106.00	143.00	153.00	Panama-Pacific	95.00	100.00	328.00	350.00
'35 Ark PDS set			92.00	97.00	'20 Pilgrim	19.00	21.00	30.00	32.50
'36 Ark-PDS set			85.00	89.50	'21 Pilgrim	38.00	41.00	89.00	93.00
'37 Ark-PDS set			90.00	95.00	Rhode Island PDS set			117.00	124.00
'38 Ark-PDS set			188.00	200.00	Rhode Island-Type coin	26.00	28.00	39.00	41.50
'39 Ark-PDS set			425.00	460.00	Roanoke	38.00	41.00	63.00	67.00
Ark-Type coin	24.00	26.00	27.50	30.00	Robinson-Arkansas	45.00	48.00	69.00	73.00
Bay Bridge	31.00	33.50	41.00	44.00	'35 S San Diego	20.00	22.00	32.50	35.00
'34 Boone			55.00	58.50	'36-D San Diego	27.50	30.00	33.00	40.00
'35/34 Boone-PDS set			565.00	610.00	Sesquicentennial	19.00	21.00	35.00	37.50
'35 Boone PDS set			110.00	117.50	Spanish Trail	328.00	360.00	442.00	477.00
'36 Boone-PDS set			107.00	115.00	Stone Mountain	9.50	10.50		
'37 Boone-PDS set			255.00	275.00	'34 Texas			34.00	36.50
'38 Boone-PDS set			435.00	470.00	'35 Texas PDS set			135.00	145.00
Boone-Type coin	25.00	27.00	27.50	30.00	'36 Texas PDS set			155.00	165.00
Bridgeport	43.00	46.00	34.00	38.50	'37 Texas PDS set			200.00	216.50
California Jubilee	32.00	34.50	54.00	57.50	'38 Texas-PDS set			388.00	415.00
Cincinnati PDS set			465.00	500.00	Texas-Type coin (no '34)	28.00	30.00	40.00	43.00
Cincinnati-Type coin	115.00	122.50	158.00	171.00	Ft. Vancouver	110.00	118.00	217.00	234.50
Cleveland-Great Lakes	20.00	22.00	32.00	34.50	Vermont	56.00	58.50	86.00	91.00
Columbia-PDS set			220.00	240.00	'46 B.T. Wash-PDS set			15.00	16.50
Columbia-Type coin	65.00	69.00	76.00	81.00	'47 B.T. Wash-PDS set			28.50	31.00
'92 Columbian Expo	4.50	4.95	18.00	19.50	'48 B.T. Wash-PDS set			61.00	65.00
'93 Columbian Expo	4.00	4.45	18.00	19.50	'49 B.T. Wash-PDS set			8.50	9.00
Connecticut	85.00	90.00	111.00	118.50	'50 B.T. Wash-PDS set			88.00	89.50
Delaware	82.00	87.00	111.00	118.50	'51 B.T. Wash-PDS set			58.50	62.50
Elgin	60.00	64.00	90.00	95.50	B.T. Wash-Type coin	4.00	4.50	4.75	5.25
Gettysburg	58.00	62.00	72.00	81.50	'51 Wash-Carver-PDS set			41.00	44.00
Grant with star	180.00	200.00	425.00	460.00	'52 Wash-Carver-PDS set			45.00	48.00
Grant	26.00	28.00	56.00	59.50	'53 Wash-Carver-PDS set			76.50	82.00
Hawaiian	460.00	500.00	815.00	875.00	'54 Wash-Carver-PDS set			38.00	41.00
Hudson	300.00	327.50	427.50	462.50	Wash-Carver-Type coin	4.00	4.50	4.75	5.25
Huguenot-Walloon	33.00	36.00	54.00	57.50	Wisconsin	57.00	61.00	73.00	77.00
Iowa	25.00	27.50	33.00	35.50	York County	60.00	64.00	77.00	81.00
Lexington-Concord	24.00	26.00	46.00	49.00					
Lincoln-Illinois	27.00	29.00	44.00	47.00					
Long Island	20.00	22.00	33.00	35.50					
Lynchburg	56.00	60.00	81.00	86.00					
Maine	34.00	37.00	65.00	69.00					
Maryland	58.00	62.00	81.00	86.00					
Missouri-2x4	135.00	150.00	525.00	565.00					
Missouri	135.00	150.00	525.00	565.00					
Monroe	12.00	13.50	40.00	43.00					
New Rochelle	112.00	119.00	154.00	164.00					
Norfolk	115.00	122.50	144.00	153.00					
'26 Oregon Trail	31.00	33.50	33.50	36.00					
'26 S Oregon Trail	31.00	33.50	33.50	36.00					
'28 Oregon Trail	40.00	43.00	56.00	60.00					
'33-D Oregon Trail	58.00	62.00	82.00	86.50					
'34-D Oregon Trail	36.00	39.00	43.00	46.00					
'36 Oregon Trail	32.00	34.50	36.50	39.00					

GOLD		MS-60		MS-65/70	
		BID	ASK	BID	ASK
'03 La. Pur/Jefferson	250.00	275.00	355.00	385.00	
'03 La. Pur/McKinley	250.00	275.00	355.00	385.00	
'04 Lewis & Clark	650.00	700.00	1000.00	1075.00	
'05 Lewis & Clark	650.00	700.00	1000.00	1075.00	
Pan Pacific \$1.00	175.00	190.00	240.00	265.00	
Pan-Pacific \$2.50	900.00	985.00	1275.00	1400.00	
'16 McKinley	175.00	195.00	270.00	295.00	
'17 McKinley	225.00	250.00	345.00	375.00	
Grant	500.00	545.00	750.00	800.00	
Grant-with star	500.00	545.00	750.00	800.00	
Sesquicentennial \$2.50	155.00	170.00	175.00	192.50	

COMPLETE SETS: 50 PC. (SIL) BID \$6000 - ASK \$6450; 144 PC. (SIL) BID \$11,000 - ASK \$11,750; GOLD - BID \$6600 - ASK \$7050.

EARLY SINGLES: (Prices for Ch. BU MS-65 singles of dates rarely traded by the roll.)

	BID	ASK		BID	ASK		BID	ASK
Nickels			Quarters			Half Dollars		
1934-D	37.00	40.00	1932-S	215.00	235.00	1933-S	525.00	585.00
1938-D/S	18.00	20.00	1934-D	92.00	97.00	1934-D	185.00	205.00
1939-D	29.00	31.50	1935-D	95.00	100.00	1934-S	440.00	485.00
1954-S/D	27.50	30.00	1935-S	56.00	60.00	1935-D	195.00	215.00
1955-D/S	19.00	21.00	1936-D	240.00	270.00	1935-S	265.00	295.00
Dimes			1936-S	50.00	54.00	1936-D	95.00	105.00
1934-D	47.50	51.00	1937-D	22.00	24.00	1936-S	120.00	135.00
1935-D	80.00	85.00	1937-S	68.00	72.50	1937-D	190.00	210.00
1936-D	50.00	54.00	1938-P	37.00	40.00	1937-S	170.00	190.00
Quarters			1938-S	34.00	37.00	1938-P	52.00	56.00
1932-P	23.00	25.00	1939-S	36.00	39.00	1938-D	300.00	330.00
1932-D	600.00	650.00	1940-D	35.00	38.00	1939-S	72.00	76.50

The following prices are for choice MS-65 rolls. In the Lincoln series, spotted or otherwise inferior rolls are worth less than listed prices and "gem" rolls often bring more. In the Jefferson series, some of the later rolls tend to be dark—these bring lower prices. "gem, full steps" rolls (when available) bring higher prices. In the Mercury series, "gem, full bands" rolls are worth more than listed prices—particularly the pre-1941 issues. Most original Washington rolls tend to be MS-65—dull or "put together" rolls of the earlier issues bring lower prices. Gem full-strike Walking Liberty rolls (particularly the S-mint issues) are worth more than listed prices.

MARKET CLOSING PRICES

* Refer to "Early Singles" above

BU ROLLS

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1934-P	50.00	54.00	825.00	900.00	800.00	865.00	520.00	570.00	620.00	
1934-D	110.00	150.00								
1934-S	NM		NM		NM		NM			
1935-P	19.50	21.00	365.00	400.00	300.00	325.00	435.00	475.00	440.00	480.00
1935-D	19.00	13.00	900.00	985.00						
1935-S	135.00	147.50	500.00	545.00	660.00	710.00				
1936-P	15.50	17.00	315.00	345.00	240.00	260.00	450.00	490.00	415.00	455.00
1936-D	21.00	23.00	360.00	395.00						
1936-S	31.00	33.50	380.00	415.00	820.00	885.00				
1937-P	17.00	18.50	215.00	265.00	220.00	240.00	600.00	650.00	425.00	465.00
1937-D	21.00	23.50	285.00	315.00	915.00	995.00				
1937-S	27.00	29.50	300.00	330.00	635.00	685.00				
1938-P	21.50	23.50	26.00	28.50	290.00	315.00				
1938-D	31.50	34.00	117.00	122.50	615.00	660.00	NM			
1938-D buff	NM		250.00	270.00			NM		NM	
1939-S	51.50	55.00	150.00	162.50	495.00	530.00				
1939-P	11.00	13.25	25.00	27.00	195.00	210.00	295.00	320.00	770.00	830.00
1939-D	75.00	77.50			270.00	292.50	650.00	700.00	800.00	860.00
1939-S	25.00	27.50	330.00	360.00	725.00	790.00				

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1940-P	14.00	15.50	13.50	15.00	131.50	142.50	320.00	350.00	110.00	150.00
1940-D	16.50	18.00	31.50	34.00	290.00	315.00			NM	
1940-S	13.50	15.00	31.50	34.00	160.00	175.00	350.00	390.00	975.00	735.00
1941-P	10.00	11.00	15.50	17.00	120.00	129.00	100.00	107.00	235.00	255.00
1941-D	42.50	46.00	22.00	24.00	300.00	325.00	515.00	565.00	130.00	170.00
1941-S	61.00	65.00	32.50	35.00	180.00	195.00	320.00	350.00	1350.00	1150.00
1942-P	6.00	6.75	33.00	36.00	105.00	111.50	81.50	86.00	235.00	255.00
1942-Pr2	NM		270.00	290.00	NM		NM		NM	
1942-D	5.25	5.75	295.00	320.00	175.00	190.00	320.00	350.00	380.00	415.00
1942-S	100.00	106.50	128.00	135.00	250.00	272.50	1250.00	1350.00	750.00	810.00
1943-P	13.50	14.75	35.00	37.50	105.00	111.50	80.00	85.00	230.00	250.00
1943-D	18.00	20.00	66.00	70.00	132.00	140.00	200.00	218.00	485.00	530.00
1943-S	41.50	45.00	41.00	44.00	140.00	150.00	310.00	337.50	390.00	425.00
1944-P	4.50	5.00	41.00	44.00	105.00	111.50	49.00	52.50	230.00	250.00
1944-D	4.00	4.40	61.00	65.00	130.00	138.00	115.00	123.50	350.00	380.00
1944-S	7.75	8.50	68.00	72.00	135.00	143.00	155.00	167.50	350.00	380.00
1945-P	4.00	4.50	55.00	59.00	105.00	111.50	49.00	52.50	230.00	250.00
1945-D	7.00	7.65	45.00	48.00	140.00	150.00	98.00	104.00	275.00	300.00
1945-S	6.75	7.45	33.00	35.50	138.00	147.50	75.00	79.50	320.00	350.00
1946-P	5.25	5.75	4.00	4.50	20.50	22.00	58.00	62.00	285.00	310.00
1946-D	3.65	4.00	9.25	10.25	25.00	27.00	100.00	107.00	285.00	310.00
1946-S	10.25	11.25	13.00	14.25	28.50	31.00	102.00	108.50	330.00	360.00
1947-P	20.00	22.00	4.00	4.50	36.00	39.00	87.00	91.00	375.00	405.00
1947-D	6.00	6.65	12.00	13.25	52.50	56.00	70.00	74.50	365.00	395.00
1947-S	21.00	23.00	9.50	10.50	44.00	47.50	93.00	98.00	NM	
1948-P	7.25	8.00	4.00	4.50	56.00	60.00	55.00	59.00	150.00	160.00
1948-D	5.00	5.50	14.00	15.50	68.00	72.50	68.00	72.00	110.00	117.50
1948-S	17.00	18.50	20.00	22.00	55.00	59.00	64.00	68.00	NM	
1949-P	12.00	13.25	13.50	15.00	350.00	380.00	340.00	370.00	400.00	435.00
1949-D	11.25	12.50	20.00	21.75	190.00	210.00	160.00	175.00	415.00	450.00
1949-S	34.00	37.00	42.00	45.00	550.00	590.00	NM		740.00	800.00
1950-P	10.00	11.00	32.50	35.00	60.00	64.00	62.00	66.00	350.00	380.00
1950-D	5.00	5.50	275.00	295.00	60.00	64.00	100.00	107.00	180.00	197.50
1950-S	9.75	10.75	NM		320.00	350.00	125.00	133.50	NM	
1951-P	34.00	37.00	11.00	12.25	44.00	47.50	50.00	53.50	123.00	131.50
1951-D	3.00	3.30	25.00	27.50	23.50	25.50	51.50	55.00	350.00	380.00
1951-S	24.50	26.50	52.50	56.00	240.00	260.00	200.00	217.50	197.50	215.00
1952-P	15.00	16.50	6.25	7.00	27.50	30.00	55.00	59.00	87.00	92.00
1952-D	2.10	2.30	38.00	41.00	35.50	38.50	37.00	40.00	74.00	79.00
1952-S	26.00	28.00	9.00	10.00	56.00	60.00	65.00	69.50	240.00	260.00
1953-P	3.15	3.50	2.95	3.25	46.50	50.00	62.00	66.00	190.00	205.00
1953-D	2.00	2.25	3.95	4.35	18.00	19.50	35.00	37.50	63.00	68.50
1953-S	8.00	8.75	8.75	9.60	19.50	21.00	59.00	63.00	115.00	122.50
1954-P	8.25	9.25	2.70	3.00	17.50	19.00	34.00	36.50	44.00	47.00
1954-D	2.40	2.65	2.50	2.75	17.50	19.00	34.00	36.50	37.00	40.00
1954-S	4.00	4.50	3.10	3.40	19.50	21.00	38.00	41.00	88.00	93.00
1955-P	2.60	2.90	14.50	16.00	30.00	32.50	31.00	38.50	115.00	120.00
1955-D	1.25	1.40	3.00	3.30	20.50	22.00	85.00	89.50	NM	
1955-S	8.00	8.75	NM		18.00	19.50	NM		NM	
1956-P	2.10	2.35	2.30	2.55	16.75	18.00	33.50	35.50	65.00	69.00
1956-D	1.15	1.30	2.30	2.55	16.75	18.00	33.50	35.50	NM	
1957-P	1.45	1.65	2.25	2.50	16.25	17.50	32.50	34.50	52.00	55.50
1957-D	.95	1.05	2.50	2.75	20.50	22.00	32.50	34.50	37.00	40.00
1958-P	.95	1.05	3.65	4.00	18.50	20.00	39.00	42.00	52.50	56.00
1958-D	.95	1.05	2.30	2.55	16.25	17.50	31.50	33.50	37.00	40.00
1959-P	.70	.80	2.35	2.60	15.75	16.75	31.50	33.50	47.50	51.00
1959-D	.65	.75	2.25	2.50	15.75	16.75	31.50	33.50	39.00	42.00
1960-P	.70	.80	2.25	2.50	15.75	16.75	31.50	33.50	41.00	44.00
1960-Psm	93.00	100.00	NM		NM		NM		NM	
1960-D	.65	.75	2.25	2.50	15.75	16.75	31.50	33.50	38.00	41.00
1960-Dsm	1.40	1.60	NM		NM		NM		NM	
1961-P	.65	.75	2.25	2.50	15.75	16.75	31.50	33.50	39.00	42.00
1961-D	.60	.70	2.25	2.50	15.75	16.75	31.50	33.50	38.00	41.00
1962-P	.75	.85	2.25	2.50	15.75	16.75	31.50	33.50	38.00	41.00
1962-D	.60	.70	2.25	2.50	15.75	16.75	31.50	33.50	36.50	39.00
1963-P	.60	.70	2.30	2.55	15.75	16.75	31.50	33.50	36.00	38.50
1963-D	.60	.70	2.30	2.55	15.75	16.75	31.50	33.50	33.50	37.50
1964-P	.65	.75	2.50	2.75	15.75	16.75	31.50	33.50	32.00	34.00
1964-D	.65	.75	2.40	2.65	15.75	16.75	31.50	33.50	32.00	34.00
1965	1.40	1.55	2.10	2.35	6.75	7.25	13.25	14.25	15.50	16.50
1966	1.50	1.65	2.50	2.75	7.25	7.75	14.50	15.50	15.50	16.50
1967	1.50	1.65	2.75	3.00	7.00	7.50	14.25	15.25	15.00	16.00
1968-P	1.80	2.00	NM		7.50	8.00	14.00	15.00	NM	
1968-D	.85	.95	2.25	2.50	7.00	7.50	14.00	15.00	NM	
1968-S	.70	.80	2.40	2.65	NM		NM		NM	
1968-SPr	14.00	15.50	14.50	16.00	27.50	30.00	24.00	26.00	12.00	15.00
1969-P	5.25	5.75	NM		9.00	9.75	14.00	15.00	NM	
1969-D	.60	.70	2.75	3.00	6.75	7.25	19.50	21.00	14.00	15.00
1969-S	.95	1.05	2.50	2.75	NM		NM		NM	
1969-SPr	14.00	15.50	14.50	16.00	27.00	29.50	23.00	25.00	11.00	14.00
1970-P	1.60	1.75	NM		6.50	7.00	12.00	13.00	NM	
1970-D	.80	.90	2.40	2.65	6.75	7.25	12.00	13.00	290.00	315.00
1970-S	.95	1.05	2.50	2.75	NM		NM		NM	
1970-Ssm	58.00	62.00	NM		NM		NM		NM	
1970-SPr	15.00	16.50	15.50	17.00	60.00	64.00	41.00	44.00	105.00	112.00
1971-P	1.05	1.20	4.10	4.50	6.75	7.25	12.50	13.50	13.50	14.50
1971-D	.80	.90	2.75	3.00	6.75	7.25	11.50	12.50	NM	
1971-S	1.25	1.40	NM		NM		NM		NM	
1971-SPr	13.00	14.50	52.50	56.00	24.00	26.00	22.00	24.00	35.00	37.50
1972-P	.65	.75	3.00	3.30	6.75	7.25	11.50	12.50	13.50	14.50
1972-D	.85	.95	2.95	3.20	6.25	6.75	11.50	12.50	NM	
1972-S	.65	.75	NM		NM		NM		NM	
1972-SPr	13.00	14.50	52.50	56.00	25.00	27.00	23.00	25.00	36.00	38.50
1973-P	.55	.65	2.75	3.00	6.75	7.25	11.50	12.50	13.50	14.50
1973-D	.55	.65	2.85	3.10	6.25	6.75	11.50	12.50	NM	
1973-S	.60	.70	NM		NM		NM		NM	
1973-SPr	16.00	18.50	55.00	58.50	57.50	61.00	43.00	46.50	71.00	79.00
1974-P	.55	.65	2.10	2.65	6.25	6.75	10.50	11.50	12.00	13.00
1974-D	.55	.65	2.60	2.85	6.25	6.75	10.50	11.50	NM	
1974-S	1.25	1.50	NM		NM		NM		NM	
1974-SPr	23.00	25.00	130.00	140.00	70.00	74.50	56.00	60.00	63.00	67.00
1975-P	.55	.65	2.75	3.00	6.25	6.75	NM		NM	
1975-D	.60	.70	2.65	2.90	6.25	6.75	NM		NM	
1975-SPr	625.00	675.00	85.00	90.00	75.00	79.50	NM		NM	
1976-P	.60	.70	2.65	2.90	6.00	6.50	10.50	11.50	11.25	12.25
1976-D	.60	.70	2.40	2.65	6.00	6.50	10.50	11.50	11.00	12.00
1976-SPr	285.00	310.00	48.00	51.50	18.00	21.50	33.00	35.50	33.00	35.50

ADDITIONAL KENNEDY ROLLS
 1964 pr 60.00 64.00
 1965sms 31.00 33.50
 1966sms 31.00 33.50
 1967sms 52.00 56.00
 1976-S40%BU 62.00 66.00
 1976-S40%pr 90.00 - 95.00

CIRCULATED KEY DATE SINGLES

	GOOD		VG		FINE		VF		XF		AU			
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
CENTS	1864 L	11.50	13.00	17.00	19.00	32.50	36.00	50.00	55.00	75.00	82.50	110.00	125.00	
	1866 67 68	10.50	11.75	12.50	14.00	19.00	21.50	27.50	31.00	42.50	47.00	65.00	72.00	
	1869 68	40.00	44.50	55.00	60.00	130.00	145.00	200.00	225.00	300.00	340.00	460.00	500.00	
	1889	17.00	19.00	21.50	24.00	45.00	49.50	58.00	63.50	87.50	96.00	125.00	142.50	
	1870	13.00	14.50	17.00	19.00	32.00	36.00	43.00	47.50	63.50	70.00	87.50	95.00	
	1871	17.00	19.50	22.50	25.00	41.00	45.00	52.50	57.50	75.00	82.00	100.00	110.00	
	1872	22.50	25.00	26.00	29.00	48.00	53.00	67.50	75.00	88.50	96.00	135.00	152.50	
	1877	115.00	125.00	125.00	137.50	175.00	192.50	230.00	255.00	350.00	390.00	500.00	565.00	
	1908-S	14.00	15.00	14.50	15.50	15.50	16.75	18.50	20.00	26.00	29.00	45.00	50.00	
	1909 S (1)	55.00	60.00	60.00	66.50	73.00	80.00	85.00	92.50	110.00	125.00	145.00	162.50	
	1909 S VDB	120.00	126.00	125.00	131.50	130.00	137.50	135.00	143.50	146.00	156.00	160.00	175.00	
	1909 S (L)	22.00	23.00	23.00	24.00	24.00	25.00	25.00	26.50	32.00	35.00	45.00	50.00	
	1914-D	40.00	44.00	45.00	50.00	50.00	55.00	70.00	77.50	110.00	155.00	250.00	280.00	
1922 Plain	50.00	55.00	58.50	64.50	80.00	87.50	110.00	122.50	200.00	225.00	500.00			
1931-S	20.00	21.00	20.50	21.50	21.50	22.50	23.00	24.50	25.00	27.50	28.00			
1955 55			125.00	135.00	145.00	157.50	175.00	190.00	200.00	220.00	225.00	250.00		
NICKELS	1879	40.00	45.00	45.00	50.00	50.00	55.00	60.00	67.50	80.00	88.50	110.00	125.00	
	1880	42.50	47.50	47.50	52.50	55.00	60.00	67.50	75.00	90.00	100.00	125.00	140.00	
	1881	38.00	42.50	42.50	47.50	47.50	52.50	56.00	61.50	75.00	82.50	100.00	112.50	
	1885	70.00	77.50	90.00	100.00	130.00	145.00	145.00	160.00	170.00	190.00	200.00	225.00	
	1886	22.50	25.00	26.00	29.00	46.50	51.00	61.00	68.00	82.50	91.00	105.00	117.50	
	1912-S	25.00	27.00	27.00	29.50	31.00	34.50	48.00	53.00	115.00	127.50	190.00	215.00	
	1913-D (2)	15.00	17.00	18.50	21.00	23.00	26.00	30.00	34.00	38.00	42.00	50.00	55.00	
	1913 S (2)	27.00	30.00	32.00	36.00	39.00	43.00	47.50	52.50	65.00	72.00	82.00	90.00	
	1914-D	14.50	16.25	16.50	18.50	21.00	23.50	31.00	35.00	43.00	47.50	60.00	67.50	
	1918 17-D	130.00	145.00	190.00	215.00	300.00	335.00	600.00	675.00	1100.00	1250.00	2500.00		
	1937 D (3 leg)	38.00	42.00	42.00	46.00	48.00	52.50	55.00	60.00	70.00	77.50	90.00	100.00	
	DIMES	1892-S	13.00	14.50	18.00	20.00	26.00	29.00	39.00	43.50	56.00	61.50	85.00	94.00
		1894-O	19.00	21.50	25.00	28.00	45.00	49.50	60.00	67.00	95.00	105.00	165.00	185.00
1895-P		24.00	27.00	31.00	34.50	45.00	49.50	58.00	64.00	90.00	100.00	150.00	170.00	
1895-O		48.00	53.00	60.00	66.50	85.00	93.50	130.00	145.00	180.00	200.00	250.00	280.00	
1896-O		22.00	24.50	27.00	30.00	42.50	47.00	55.00	60.00	80.00	89.50	150.00	170.00	
1896-S		21.00	23.00	26.00	29.00	39.00	43.00	50.00	55.00	75.00	82.50	135.00	150.00	
1897-O		18.00	20.00	23.00	26.00	34.00	37.50	47.50	52.50	70.00	77.50	125.00	140.00	
1901-S		19.00	21.50	26.00	29.00	50.00	55.00	70.00	77.50	97.50	107.50	220.00	250.00	
1903-S		13.00	14.50	15.00	17.00	24.00	27.00	37.00	41.00	54.00	59.50	95.00	105.00	
1904-S		8.50	9.50	11.50	13.00	17.50	19.50	25.00	28.00	38.00	42.00	75.00	82.50	
1916-D		135.00	147.50	160.00	180.00	275.00	305.00	375.00	420.00	525.00	600.00	750.00	830.00	
1921-P		11.00	12.50	17.50	19.50	36.00	40.00	67.50	73.50	225.00	250.00	425.00	475.00	
1921-D		17.50	19.50	24.00	27.00	46.00	51.00	85.00	92.50	210.00	235.00	385.00	425.00	
1942/41-P	100.00	110.00	107.50	118.50	115.00	127.50	132.50	145.00	180.00	200.00	285.00	315.00		
QUARTERS	1896-S	85.00	93.50	105.00	117.50	180.00	200.00	260.00	290.00	425.00	475.00	750.00	830.00	
	1901-S	320.00	360.00	360.00	400.00	450.00	500.00	575.00	635.00	850.00	950.00	1500.00		
	1913-S	125.00	140.00	155.00	175.00	250.00	275.00	335.00	370.00	540.00	600.00	900.00	1000.00	
	1916-P	220.00	245.00	285.00	315.00	450.00	500.00	625.00	690.00	750.00	835.00	975.00	1100.00	
	1918/17-S	155.00	175.00	235.00	260.00	380.00	415.00	595.00	645.00	875.00	975.00	1600.00		
	1919-D	20.00	22.50	24.50	27.50	39.00	43.00	55.00	60.00	87.50	96.00	125.00	140.00	
	1919-S	20.00	22.50	26.00	29.00	42.00	46.50	55.00	60.00	85.00	92.50	125.00	140.00	
	1921-P	14.00	16.00	23.00	26.00	33.00	36.50	43.50	47.50	68.50	75.00	100.00	110.00	
	1923-S	31.00	34.00	38.00	41.50	47.50	52.50	65.00	71.50	90.00	100.00	135.00	150.00	
	1932-D	30.00	32.50	32.00	34.50	37.00	40.00	47.00	52.00	70.00	77.50	100.00	110.00	
	1932-S	28.50	31.00	30.00	32.50	33.00	36.00	39.00	42.50	46.00	50.00	60.00	67.50	
	HALVES	1892-O	55.00	61.00	65.00	72.00	82.00	90.00	110.00	122.50	160.00	177.50	225.00	250.00
		1892-S	45.00	50.00	52.00	57.50	70.00	77.50	95.00	105.00	130.00	147.50	195.00	215.00
1893-S		32.00	36.00	40.00	44.50	62.00	68.00	82.00	91.00	125.00	140.00	185.00	205.00	
1896-S		30.00	33.50	38.00	42.00	52.00	57.50	76.00	84.00	105.00	116.50	170.00	190.00	
1897-O		27.00	30.00	36.00	40.00	52.00	57.50	80.00	88.70	115.00	127.50	185.00	205.00	
1897-S		33.00	37.00	42.00	47.00	62.00	68.50	85.00	92.50	115.00	127.50	185.00	205.00	
1913-P		10.00	11.50	13.00	15.00	21.00	24.00	30.00	34.00	51.00	56.00	85.00	94.00	
1914-P		14.50	16.50	18.50	21.00	32.00	36.00	45.00	50.00	72.00	79.00	120.00	130.00	
1915-P		12.00	13.50	15.00	17.00	24.00	27.00	34.00	38.00	55.00	60.00	90.00	100.00	
1916-S		16.00	18.00	23.00	26.00	50.00	55.00	75.00	83.50	120.00	135.00	250.00	280.00	
1921-P		27.00	30.00	34.00	37.50	57.00	62.50	82.00	90.00	135.00	150.00	300.00	340.00	
1921-D		46.00	50.00	54.00	59.00	77.50	85.00	117.50	125.00	185.00	200.00	340.00	380.00	
1938-D		16.00	17.50	17.00	18.50	18.50	21.00	26.00	29.00	43.00	47.00	77.50	85.00	
DOLLARS	1879-CC	11.00	12.50	14.50	16.00	18.00	20.00	31.00	37.50	95.00	105.00	260.00	290.00	
	1880-CC	12.00	13.50	16.00	18.00	20.00	22.50	26.00	29.00	34.00	37.50	45.00	49.50	
	1881-CC	32.00	35.00	34.00	37.50	38.00	42.00	43.00	47.00	47.00	51.50	52.50	57.50	
	1882-CC	7.00	8.00	8.50	10.00	10.00	11.50	12.00	14.00	14.50	16.50	17.00	19.00	
	1883-CC	7.00	8.00	8.50	10.00	10.00	11.50	12.00	14.00	14.50	16.50	17.00	19.00	
	1884-CC	10.50	11.75	12.00	13.50	13.00	14.50	14.00	15.50	16.00	17.75	18.00	20.00	
	1885-CC	34.00	37.50	37.50	41.00	42.00	46.00	46.00	50.00	50.00	55.00	54.00	59.00	
	1886-S	7.50	8.25	9.00	10.00	11.00	12.50	13.00	14.50	15.00	16.50	30.00	33.00	
	1888-S	11.00	12.50	13.50	15.00	15.00	16.75	18.00	20.00	21.00	23.00	31.00	34.00	
	1889-S	9.50	10.50	11.50	13.00	14.00	15.50	16.00	18.00	18.00	20.00	26.00	28.50	
	1889-CC	54.00	59.00	66.00	72.00	85.00	92.50	117.50	130.00	285.00	315.00	700.00	785.00	
	1890-CC	6.00	6.75	7.00	8.00	8.00	9.00	9.75	10.50	13.00	15.00	22.00	24.00	
	1891-CC	6.50	7.25	7.50	8.									

Superb full red (MS 70) specimens often bring far more than prices listed below

Gem (MS 65/70) specimens bring proportionately more than the prices listed below

Superb (full MS 70) proofs can bring more than the MS-65 prices listed below.

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MARKET CLOSING PRICES BU SILVER DOLLARS

Gem MS-65-70 singles are worth more than the MS-65 prices below. Roll prices are for average strikes for the issue. Choice full MS-65 rolls usually bring more than the listed prices. Scarce and rare date rolls should be figured on the basis of the quality of the individual coins involved.

MORGAN DOLLARS

	MS 60 BID	SINGLES ASK	MS 65 BID	SINGLES ASK	BU ROLLS BID	ASK
1878 80f	18.00	20.00	23.00	25.00	120.00	140.00
1878 70f	9.50	10.50	14.00	15.50	260.00	285.00
1878 7-80f	22.00	24.00	37.00	40.00	685.00	735.00
1878 CC	21.00	23.00	25.00	27.00	445.00	485.00
1878-S	7.50	8.25	9.50	10.50	175.00	190.00
1879-P	8.75	9.75	13.00	14.50	235.00	255.00
1879-CC	425.00	470.00	815.00	875.00	—	—
1879-O	11.00	12.50	20.00	22.00	365.00	400.00
1879-S	5.75	6.25	7.50	8.25	140.00	150.00
1880-P	7.75	8.50	11.75	13.25	210.00	230.00
1880-CC	57.00	61.00	65.00	69.00	—	—
1880-O	11.50	13.00	27.00	29.00	475.00	515.00
1880-S	5.75	6.25	7.10	7.75	130.00	138.50
1881-P	7.00	7.75	11.50	12.75	190.00	207.50
1881-CC	58.00	62.00	64.00	68.00	—	—
1881-O	5.75	6.25	7.50	8.25	135.00	143.50
1881-S	5.50	6.00	7.00	7.65	125.00	133.00
1882-P	6.75	7.50	11.00	12.25	185.00	200.00
1882-CC	17.00	19.00	21.00	23.00	385.00	420.00
1882-O	6.25	6.75	7.00	7.75	121.00	128.00
1882-S	5.75	6.25	7.25	8.00	135.00	144.00
1883-P	6.25	7.00	9.00	10.00	165.00	177.50
1883-CC	17.00	19.00	21.00	23.00	385.00	420.00
1883-O	5.50	6.00	6.75	7.35	122.00	129.00
1883-S	150.00	165.00	310.00	345.00	—	—
1884-P	6.50	7.25	10.00	11.00	185.00	200.00
1884-CC	17.00	19.00	21.00	23.00	385.00	420.00
1884-O	5.50	6.00	6.75	7.35	120.00	127.00
1884-S	385.00	430.00	900.00	—	—	—
1885-P	5.50	6.00	6.75	7.35	122.00	129.00
1885-CC	58.00	61.50	66.00	70.00	—	—
1885-O	5.50	6.00	6.75	7.35	122.00	129.00
1885-S	32.00	34.50	46.00	50.00	—	—
1886-P	5.50	6.00	6.75	7.35	122.00	129.00
1886-O	80.00	85.00	185.00	205.00	—	—
1886-S	75.00	79.00	140.00	150.00	—	—
1887-P	5.50	6.00	6.75	7.35	122.00	129.00
1887-O	10.50	11.50	18.50	20.00	340.00	370.00
1887-S	30.00	32.50	63.00	67.50	—	—
1888-P	5.50	6.00	6.75	7.35	122.50	130.00
1888-O	6.00	6.50	7.50	8.25	132.50	141.00
1888-S	75.00	79.00	140.00	150.00	—	—
1889-P	5.50	6.00	6.75	7.35	122.50	130.00
1889-CC	1950.00	2150.00	3150.00	3450.00	—	—
1889-O	22.00	24.00	45.00	48.50	—	—
1889-S	58.00	61.50	92.00	97.50	—	—
1890-P	7.00	7.75	10.75	12.00	190.00	205.00
1890-CC	56.00	59.50	71.00	75.00	—	—
1890-O	18.00	19.50	27.50	29.50	—	—
1890-S	19.50	21.00	36.00	39.00	700.00	775.00
1891-P	15.00	16.50	39.00	42.50	725.00	800.00
1891-CC	45.00	48.50	53.00	57.00	—	—
1891-O	21.00	23.00	46.00	50.00	—	—
1891-S	17.00	19.00	46.00	50.00	825.00	910.00
1892-P	50.00	53.50	98.00	105.00	—	—
1892-CC	155.00	170.00	210.00	235.00	—	—
1892-O	48.00	52.50	170.00	190.00	—	—
1892-S	3700.00	4000.00	11,000.00	—	—	—
1893-P	132.00	140.00	170.00	185.00	—	—
1893-CC	430.00	475.00	810.00	875.00	—	—
1893-O	410.00	450.00	825.00	915.00	—	—
1893-S	15,500.00	18,000.00	27,000.00	—	—	—
1894-P	420.00	460.00	620.00	675.00	—	—
1894-O	210.00	235.00	475.00	525.00	—	—
1894-S	175.00	190.00	235.00	260.00	—	—
1895-P	6000.00	6400.00	8200.00	8700.00	—	—
1895-O	1050.00	1150.00	2000.00	2250.00	—	—
1895-S	950.00	1050.00	1500.00	1600.00	—	—
1896-P	5.75	6.35	7.50	8.25	132.00	140.00
1896-O	165.00	180.00	365.00	405.00	—	—
1896-S	300.00	330.00	540.00	585.00	—	—
1897-P	8.25	9.25	11.75	13.50	210.00	230.00
1897-O	165.00	180.00	365.00	405.00	—	—
1897-S	30.00	32.50	60.00	64.00	—	—
1898-P	7.50	8.25	11.50	13.00	210.00	227.50
1898-O	6.25	7.00	7.50	8.25	131.00	139.00
1898-S	85.00	90.00	135.00	143.00	—	—
1899-P	34.00	36.50	44.50	48.00	—	—
1899-O	5.75	6.25	6.75	7.50	125.00	132.50
1899-S	150.00	165.00	230.00	250.00	—	—
1900-P	5.75	6.25	6.75	7.35	121.00	128.50
1900-O	6.00	6.50	7.75	8.25	150.00	158.50
1900-S	85.00	90.00	150.00	162.50	—	—
1901-P	575.00	625.00	1300.00	1475.00	—	—
1901-O	6.50	7.25	8.00	8.75	142.50	152.50
1901-S	90.00	95.00	132.50	145.00	—	—

PEACE DOLLARS

	MS 60 BID	SINGLES ASK	MS 65 BID	SINGLES ASK	BU ROLLS BID	ASK
1921-P	70.00	75.00	110.00	155.00	—	—
1922-P	4.50	5.00	5.25	5.75	95.00	100.00
1922-D	12.00	13.50	30.00	33.00	515.00	565.00
1922-S	12.00	13.50	33.00	36.00	530.00	575.00
1923-P	4.50	5.00	5.25	5.75	95.00	100.00
1923-D	13.00	14.50	30.00	33.00	520.00	565.00
1923-S	12.00	13.50	35.00	38.00	535.00	580.00
1924-P	5.25	5.75	5.75	6.25	107.00	113.50
1924-S	72.00	76.50	180.00	200.00	—	—
1925-P	5.25	5.75	6.40	7.00	116.00	123.50
1925-S	48.00	52.00	110.00	117.50	—	—
1926-P	11.50	16.00	26.00	28.50	460.00	500.00
1926-D	17.00	18.50	40.00	43.00	685.00	740.00
1926-S	18.00	20.00	40.00	43.00	685.00	740.00
1927-P	31.00	33.50	60.00	64.00	—	—
1927-D	54.00	58.00	120.00	130.00	—	—
1927-S	100.00	108.00	180.00	200.00	—	—
1928-P	130.00	140.00	185.00	205.00	—	—
1928-S	65.00	69.00	160.00	175.00	—	—
1934-P	32.00	35.00	60.00	64.50	—	—
1934-D	50.00	53.50	100.00	107.50	—	—
1934-S	525.00	575.00	1075.00	1175.00	—	—
1935-P	29.00	31.50	50.00	54.00	—	—
1935-S	88.00	92.50	150.00	157.50	—	—

EISENHOWER DOLLARS

	SINGLES BID	ASK	ROLLS BID	ASK
1971-P	—	—	30.00	32.00
1971-D	—	—	29.00	31.00
1971-S	2.30	2.50	—	—
1971-S Proof	4.30	4.65	—	—
1972-P	—	—	30.00	32.00
1972-D	—	—	29.00	31.00
1972-S	3.35	3.60	—	—
1972-S Proof	7.60	8.10	—	—
1973-P	7.75	8.25	155.00	167.50
1973-D	7.75	8.25	155.00	167.50
1973-S	3.70	3.95	—	—
1973-S Proof	31.00	33.50	—	—
1973-S Cl.Pr.	3.50	3.75	70.00	75.00
1974-P	—	—	23.00	24.50
1974-D	—	—	23.00	24.50
1974-S	4.10	4.45	—	—
1974-S Proof	10.35	11.20	—	—
1974-S Cl.Pr.	3.10	3.25	62.00	67.00
1976-P(I)	2.00	2.20	40.00	43.00
1976-P(II)	—	—	22.00	23.50
1976-D(I)	—	—	23.00	25.00
1976-D(II)	—	—	22.00	23.50
1976-S Cl.Pr.(I)	4.00	4.30	80.00	85.00
1976-S Cl.Pr.(II)	1.80	2.00	36.00	40.00
1976-S 40% BU	3.50	3.80	70.00	74.50
1976-S 40% Pr.	7.00	7.50	110.00	150.00

PROOF SETS

	BID	ASK		BID	ASK		BID	ASK		BID	ASK
1936	1295.00	1395.00	1951	87.00	92.00	1959	5.35	5.70	1969-S	3.30	3.55
1937	650.00	690.00	1952	54.00	57.50	1960	4.85	5.15	1970-S	7.60	8.00
1938	325.00	355.00	1953	37.50	40.00	1960sm	16.75	17.75	1970-Ssm	42.00	45.00
1939	260.00	285.00	1954	17.75	18.75	1961	3.90	4.15	1970-S "P" 10¢	550.00	590.00
1940	215.00	232.50	1955(box)	19.25	20.50	1962	3.90	4.15	1971-S	3.40	3.65
1941	205.00	222.50	1955(f.p.)	20.25	21.50	1963	3.90	4.15	1971-S "P" 5¢	900.00	970.00
1942	205.00	222.50	1956	9.50	10.00	1964	4.15	4.45	1972-S	3.50	3.75
1942.2	255.00	275.00	1957	5.10	5.45	1968-S	3.40	3.65	1973-S	9.65	10.15
1950	145.00	152.50	1958	9.75	10.25	1968-S "P" 10¢	6700.00	—	1974-S	10.00	10.50

MINT SETS

1946-58 are Treasury issued double sets (2 of each coin as issued).
1959 to date are single sets of government issue.

1939-10 Date are single sets of government issue											
	BID	ASK		BID	ASK		BID	ASK		BID	ASK
1946	110.00	117.50	1954	27.00	27.00	1962	6.00	6.50	1970	15.75	16.75
1947	55.00	59.00	1955	21.00	22.00	1963	6.00	6.50	1971	1.00	2.10
1948	18.00	19.50	1956	12.00	13.25	1964	5.75	6.25	1972	1.00	2.10
1949	230.00	250.00	1957	13.50	14.75	1965sms	2.25	2.45	1973	18.00	19.50
1950	97.50	104.00	1958	11.00	12.25	1966sms	2.30	2.50	1974	4.15	4.40
1951	100.00	106.50	1959	6.15	7.25	1967sms	3.25	3.50	1975	1.85	2.10
1952	60.00	64.00	1960	6.50	7.00	1968	1.70	1.90	1976-S(3 pc.40%)	7.00	7.40
1953	48.00	51.50	1961	6.25	6.75	1969	1.70	1.90	1976	5.00	6.25

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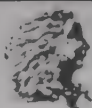
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The Year 1977

January 7, 1977

THE MARKET IN DEPTH

by Allen Harriman

This first issue of 1977 will be devoted to a review of last year's activity in the Walking Liberty and Franklin half dollar series—and to the very volatile Morgan and Peace dollars. This is a continuation of the year-end review of the 1976 numismatic market.

HALVES: The Walking Liberty series was affected little if at all by the BU roll "promotion" which took place in early spring. Without exception, the 1934 through 1940 rolls enjoyed gains during 1976. The big winner in this group was the 1939-D roll—with a very impressive 60% advance (from \$500 bid in early January to \$800 in December); following rather closely behind is the elusive 1939-P roll—up 43% for the year (\$770 vs. \$540). The other advances of note include: 1934-P up 19% (\$620 vs. \$520) and 1935-P and 1936-P both up 10%. The 1937-P and 1940-P and S performed far less impressively with small gains of only 1% to 3%.

In direct contrast to the plus signs registered by the above mentioned rolls, the 1933-1939 singles were the victims of rather substantial profit-taking. The only exception is the very scarce choice MS-65 1933-S issue—which chalked up a moderate 8% gain during the year (\$525 vs. \$485). The other widespread losses were as follow: 1934-D 22%; 1934-S 8%; 1935-D 11%; 1935-S 20%; 1936-D 24%; 1936-S 55% (this particular date was highly promoted in late 1975); 1937-D 20%; 1937-S 25%; 1938-P 9%; 1938-D 3%; 1939-S 12%. It should be remembered that, in addition to the 1936-S, *all* these issues were promoted rather extensively prior to January of this year and that, in general, current lower prices are simply the result of normal "leveling out." If you compare present prices with those in January of 1975 you will find out that all of these issues have made *very* impressive gains over the *two-year* period.

The 1941-1947 "short set" ended the year with the total bid for the individual rolls almost unchanged—\$7,840 in January and an even \$7,800 in mid-December. There were, however, several individual rolls which experienced relatively major price changes during the year—in both directions. The most important among these are: 1941-S and 1943-S both up 8% (\$1,350 vs. \$1,250 and \$380 vs. \$350 respectively); 1945-D down 17% (\$275 vs. \$335); 1946-P up 14% (\$285 vs. \$250); 1946-D down 10% (\$285 vs. \$320); 1946-S down 24% (\$330 vs. \$435) and 1947-P and D up 13% and 10% respectively (\$375 vs. \$330 and \$365 vs. \$330).

The Franklin rolls were definitely involved in the big BU roll "push" in April and May. Between early January and late May bid for the 37 rolls moved from \$4,843 to \$5,791—a substantial advance of 20%. Profit-taking, however, had reduced the over-

all year-end figure to a minus 2% for the series as a whole (the mid-December bid total was pegged at \$4,760). Some individual roll performances of note included (the first percentage figure is the advance registered by late May; the second is the year-end advance): 1949-D 36%, 11%; 1949-S 28%, 2%; 1950-P 23%, 6%; 1951-D 31%, 4%; 1952-D 91%, 30%; 1956-P 24%, 5%; 1958-P 24%, minus 4%.

DOLLARS: In discussing the Morgans they will be divided into several groups for meaningful comparison. For instance, the "common" S-mint rolls of 1879-1882—these six issues lost an average of 11% during 1976; individual losses were: 1978-S 19%; 1979-S 10%; 1980-S 12%; 1981-S 5% and 1982-S 10%. It should be noted that buyer interest is strong once again and that prices in recent weeks have again begun to move ahead (current bidders want rather large quantities). The 1878-84 P-mints, on the other hand enjoyed a rather successful year with an average gain of 11%—individual advances were as follows: 1978-7tf 16%; 1979-P 8%; 1980-P 11%; 1981-P 3%; 1982-P 15%; 1983-P 5% and 1984-P 18%. Current buyer interest in these issues is only light to moderate.

The year's final results for the Carson City coins were thoroughly mixed—ranging from gains of 19% to losses of 5%. The 1979-CC topped the gainers with an increase of 25% during the year (\$815 vs. \$650). The second largest advances were reported for the key 1889-CC and the very scarce 1893-CC—both recorded 19% gains; others on the plus side of the ledger were: 1890-CC up 11%; 1891-CC up 13% and 1892-CC up 14%. Three issues were virtually unchanged at year's end from their January beginnings—1880-CC, 1881-CC and 1885-CC. The four losers were: 1878-CC down 4% and the 1881-1882-1883-CC issues which were each lower by 5%. Bid, by the way, for one each of the 13 Carson City dollars in MS-65 condition totaled \$4,566 in January and \$5,392 in December. This is a reasonably substantial advance of 18% for the year.

All of the better New Orleans issues fared extremely well during 1976—with gains ranging from 25% to a very strong 70%. (It should be noted that few if any of these O-mints were included in the "Redfield dollars" which reached the market early in the year—and, therefore, bidders have not had an easy time locating choice MS-65 specimens in this group. Individual gains for top performers were: 1879-O 57%; 1886-O 76%; 1887-O 42%; 1889-O 41%; 1891-O 35%; 1892-O 74%; 1893-O 27%; 1894-O 46%; 1895-25%; 1896-O 70% and 1897-O 62%. The 1898-1904 New Orleans rolls, in contrast, were mostly lower at year's end—the only gains being made by the 1900-O and 1903-O rolls (up a small 3% and 2% respectively). Losses by the other five issues in this group were: 1898-O 9%; 1899-O 7%; 1901-O 21% (this one was leveling after a rather active "promotion" earlier in the year); 1902-O 7% and 1904-O 11%.

Now to the "Redfield" Morgans. All but a few of the 1878-04 S-mint issues were included in this unprecedented hoard of silver dollars. Quantities varied greatly, of course—but since no actual inventory of the dates included or quantities has been made public, we will, for our purposes, simply list the mostly quite substantial advances which have been registered by the 1883-1904 issues during 1976 (the 1878-1882 rolls have already been covered above). The largest single gainer was the 1897-S—with an advance of 88% (\$60 vs. \$32)—followed closely by the 1891-S at 84% (\$46 vs. \$25) and 1887-S at 80% (\$63 vs. \$35). The other gains in order of date are: 1883-S 13%; 1884-S 29%; 1885-S 18%; 1886-S 33%; 1888-S 56%; 1889-S 35%; 1890-S 67%; 1894-S 4%; 1896-S 27%; 1898-S 21%; 1899-S 31%; 1900-S 40%; 1901-S 13%; 1902-S 29%; 1903-S 8% and 1904-S 20%. Those seldom traded rarities 1892-S and 1893-S registered respective bid increases during 1976 of 16% and 8%—but, of course, bids of MS-65 specimens very rarely receive any acknowledgement. The 1895-S issue, it should be mentioned, finished the year exactly where it began—at \$1,500 bid.

The bid for one each of the 24 Peace dollars in MS-65 condition in January totaled \$1,902—by mid-December this total had reached \$2,827. This is a very substantial gain of 48%! Topping gains in this popular set is the 1924-S—up 100% during the past 12 months (\$180 vs. \$90). Other very notable winners include: 1926-S up 90% (\$40 vs. \$21); 1925-S up 89% (\$110 vs. \$58) and 1928-S up 86% (\$160 vs. \$86). The remainder of the series in order registered the following 1976 gains: 1921-P 27%; 1922-D and 1923-D both 30%; 1922-S 43%; 1923-S 52%; 1926-P 44%; 1926-D 53%; 1927-P 33%; 1927-D 45%; 1927-S 38%; 1928-P 28%; 1934-P 33%; 1934-D 51%; 1934-S 48%; 1935-P 32% and 1935-S 50%.

It is generally agreed that all of the S-mint Peace dollars (with the exception of the key 1934-S) were represented by quantities in the "Redfield" hoard. Strong promotions by numerous major dealers of both the Peace and Morgan Redfield was responsible for the greatest percentage of appreciation for these dollars. The current bid levels are more or less the result of the market being "supported" by at least a few of these same dealers. It cannot be stressed too frequently that when dealers bid for "MS-65" dollars, they are definitely buying only *strictly* MS-65 coins. Weakly struck coins or pieces with more than a minimum of minor bag marks or abrasions fall into the MS-60 or MS-60+ category.

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January 14, 1977

THE MARKET IN DEPTH

by Allen Harriman

Please note that the January issue of the "Monthly Summary" will accompany *next week's* regular CDN issue. This minor delay in publication is due to the fact that an excellent article on Seated Liberty Half Dimes was not in our hands early enough for mailing this week. It is felt that this article together with timely price charts is of sufficient importance to delay the "Monthly Summary" for one week—and we are certain that subscribers will agree!

The following is the third and final part of our review of 1976 market activity—next week we will resume our regular market coverage.

EISENHOWER DOLLARS: Along with the announcement of the possible discontinuation of the Eisenhower series came an almost immediate rush to buy this previously rather ignored area of the market. After all, this series was "brand new" in numismatic terms—yet when investors and collectors began to take a serious look at Ike dollars, many found to their surprise that there were already 26 issues in this 1971-76 series! (This is two more coins than a complete set of Peace dollars).

The big winner of the series during 1976, of course, was the low mintage 1973-S 40% silver Proof. It began the year with a bid level of \$17 and ended December at \$31—an increase of 82%. However, when virtually everyone had joined the buyer "bandwagon" in late October, bid reached \$40 and retail sales over convention bourse tables were frequently recorded as high as \$50. (At this \$40 peak, the gain from January was a quite impressive 135%). But, in general, what goes up must come down—at least to a level more in line with true availability. The 1973 "brown" Ike is—and likely will remain—the "key" of the series. Today's lower price is simply a reflection of more orderly and realistic trading.

The 1974-S 40% silver Proof also cornered a large share of the action as the second lowest mintage issue of the series. It began the year at a quiet \$5.50 and reached a peak of \$12 bid about the same time as the 73-S version. This was a gain of 118%. Normal profit-taking reduced the bid to \$10.35 by the end of December—still a very respectable 88% for the year.

Other strong gainers for overall 1976 include: 1972-S 40% BU—up 21% (\$3.35 vs \$2.75); 1972-S 40% Proof—up 55% (\$7.60 vs \$4.90); 1973-P and D clad BU—up 37% (\$7.75 vs \$5.65); 1973-S clad Proof—up 40% (\$3.50 vs \$2.50) and 1974-S clad Proof—up 24% (\$3.10 vs \$2.50).

When the Eisenhower roll set was added to the CDN chartings at the beginning of August, the bid was registered at \$1,650. It advanced very rapidly to \$2,500 by late October (up 51% in three months)—with bid leveling at \$2,350 by year's end (still a gain of 42% since early August). Interest is still evident in this series. Those who waited for the initial flurry of buying to pass are now in a far better position to put away sets or roll sets at reasonable levels. It will definitely be very interesting to see what occurs if and when the series is *officially* ended.

PROOF SETS and MINT SETS: The early 1936-42 Proof sets fared rather well during 1976—with an average gain of 14% for the eight sets involved. This figure would have been greater but for the "no gain" situation registered by the 1939 set which began and ended the year at \$260 bid. Individual advances for the other issues: 1936 up 7% (\$1,295 vs \$1,200); 1937 up 13% (\$650 vs \$575); 1938 up 18% (\$325 vs \$275); 1940 up 19% (\$215 vs \$180); both 1941 and 1942 up 17% (\$205 vs \$175) and 1942 (Type II) up 18% (\$255 vs \$215). It might be noted here that during 1976 Proof Mercury dimes advanced 20% (\$60 vs \$50) and Proof Walking Liberty halves gained an even more substantial 25% (\$125 vs \$100).

The only winner in the 1950-55 group was the rather popular 1953 set (up 10%—\$37.50 vs. \$34); the other six issues (which includes both versions of the 1955 set) lost an average of 12%—with the 1952 set recording the greatest drop (down 20%—\$87 vs \$97.50). The 1956-64 sets registered more losses than gains. The only two gainers were 1958 (up 8%) and 1960 "Small Date" (up 4%); the remaining sets averaged a loss of 8%—with the 1956 issue unchanged at \$9.50 bid.

The later S-mint sets performed very poorly during this past year—the 1968 through 1974 versions averaging a loss of 24%! All of the seven regular issues in this group shared about equally in the losses—with buyers experiencing little difficulty in locating quantities of any date. The current interest in Proof S-mint Kennedy halves tended to “firm up” prices just a bit by year’s end.

The 1975-S set ended 1976 with a loss of only 5% (\$21 vs. 22), having held its price very well in the face of a generally “down” Proof set market. Quantities of this issue remain quite elusive—most offerings consist of only a few sets with few bargain price tags encountered. The 1976-S set hit the charts at \$20 bid in early February; it moved ahead slightly to \$21 within a couple of weeks and from March through December it was “downhill all the way”—ending the year at \$9.75 bid (down 54% from the high of \$21). In contrast to the 75-S set, quantities of the 76-S version are easily located on today’s market.

Note that all of the Proof set “varieties” registered advances during the past year. The 1960 “Small Date” was previously mentioned with a small gain of 4%; the 70-S “Small Date” set moved ahead 13% (\$42 vs. \$37). The three sets with “Philly” Proofs fared as follows: 1968-S (“P” dime) up 3% (\$6,700 vs. \$6,500); 1970-S (“P” dime) up 12% (\$550 vs. \$490) and the 1971-S (“P” nickel) up 40% (\$900 vs. \$640).

The three “Special Mint Sets” perked up a bit during the last months of 1976 due to interest in rolls of Kennedy halves from these issues—gains were: 1965 up 4%, 1966 up 2% and the somewhat more elusive 1967 up 14%. The volatile 1970 and 1973 mint sets registered respective gains of 9% and an impressive 50% in very active trading throughout the year. Prices for the remaining issues in the mint set group have been based almost entirely upon the pro-rated prices for the single coins involved—trading was at best light to moderate during 1976.

COMMEMORATIVES: The 50 silver commems which comprise a “type set” were bid at a total of \$6,099 at the beginning of the year—and at \$6,605 the last week of December. This is a moderate 8% overall advance for the year. Individual performances of various issues, however, varied widely; some of the highlights are: Isabella quarter up 27% (\$242 vs. \$190); Lafayette dollar up 33% (\$800 vs. \$600); Alabama up 17% (\$205 vs. \$175); California up 22% (\$54 vs. \$44); Grant up 16% (\$56 vs. \$48); Huguenot up 28% (\$54 vs. \$42); both Missouris up 14% (\$525 vs. \$460); Pan-Pac up 16% (\$325 vs. \$280) and the Texas type coin (no 1934) up 29% (\$40 vs. \$31).

Some of the PDS sets, in direct contrast performed rather badly during 1976. The five Arkansas sets were bid at a total of \$1,047 in January and \$877 in December—a loss of 16% and the Boone issues dropped from \$1,780 to \$1,527 during the year (a 14% loss). The total bids for the various Oregon issues were virtually unchanged during 1976 mostly on the strength of a 57% gain for the 1938 sets (\$176 vs. \$112) and smaller advances for the 1928 single (up 30%) and the 1936-S single (up 12%). All other Oregons showed varying losses for the year. A major mid-year buying campaign (mostly by one major dealer) resulted in an overall 37% gain for the Texas issues—the complete set being bid at \$660 in January and \$909 by the end of December!

The 11 gold commems were bid at a total of \$5,740 at the beginning of the year and \$6,515 at the end—a gain of 13% for the complete set. All issues participated in this advance

except the \$2½ Sesquicentennial (which registered a 12% loss during the year).

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June 24, 1977

THE MARKET IN DEPTH

by Allen Harriman

As readers are aware, “bid-ask” prices for Uncirculated MS-60 and choice BU MS-65 type coins have remained virtually unchanged for several months—with the exception of a number of small gains registered in recent weeks. This, however, does not mean that there have been sufficient quantities of material available at current bid levels to satisfy dealer needs. Quite the contrary is true—particularly in the choice MS-65 category. One of the most common complaints among dealers is that they cannot find enough nice material to satisfy current demand.

It is apparent that there are few sales of truly choice material except through “private treaty” sales and at major auctions—and at auction, of course, choice and gem coins usually bring prices well in excess of “bid” or “ask.” One of the main factors limiting transactions in the MS-65 category is the fact that nearly all of today’s buyers are extremely “fussy” graders. Many of the coins traded 10, five or even a year or two ago as choice MS-65 do not now fit many dealer’s current requirements for the “choice” classification. This problem roughly parallels the time when the grading of coins only involved placing a specimen in one of four categories: Good, Fine, Extra Fine or Uncirculated. (How many readers are aware that the first issue of the “Red Book”—copyright 1946—included prices for only Fine and Uncirculated coins?) This, of course, is why when a really “old-time” collection comes to light, the grade on the envelopes or albums containing the coins often seems ridiculous in light of today’s standards.

For example, last year a complete set of Bust halves was sold intact to a collector. This set contained not only every date from 1807 through 1839, but also a great many of the important varieties. They were in the original envelopes as put away at the turn of the century—these envelopes were marked either “Fine,” “Extra Fine” or “Uncirculated.” The coins inside, however, ranged from a low side of VF to a high of gem BU—and, incidentally, all of them had the superb matched original toning which can be acquired only over many years. The majority of the coins probably fell into today’s MS-60 rating. (In 1900—and indeed until recently—MS-60 and MS-65 were terms which referred only to copper coinage—never to other series). What all this points to is simply that grading standards are not only becoming more and more exacting today, they have been being refined for the past 75 or 100 years! It really isn’t anybody’s “fault” that a coin bought years ago as “Choice BU” is not Choice BU today.

Another example is the statement made recently by a major dealer who regularly handles many of the scarce early BU rolls. He told us that several years ago he had put away a BU roll set of Walking Liberty halves from 1934 through 1947—and that upon a recent examination of these rolls he was “very disappointed” (to put it mildly) to find that although the coins were all definitely BU, a number of the earlier issues were “typical strikes” for the issue and, therefore, certainly not choice by today’s standards. What had been put away, for instance, as a

choice original roll of 1935D's turns out today to be a roll of flat head coins saleable only as MS-60—or as MS-60+ at best. Yet they were Choice BU in 1970! The tendency of many investors to blame the dealers from whom they bought coins several years ago for the fact that the coins do not stand up under today's close scrutiny is often groundless. It is only that grading standards have changed considerably. (Not that there weren't unscrupulous dealers a few years ago—there were—in fact, probably more than today) but the majority of such present discrepancies are merely due to the current more strict grading standards.

Conversely, those buyers who had an “eye” for choice material a few years ago may well be very happy when they view their coins today. These early “fussy buyers” have been finding they have the gems now so sought after—purchased previously merely as BU coins. In the Bust half dollar collection mentioned above there were a number of truly *superb* coins (even by today's standards) which were graded at the time of purchase as only EF to Uncirculated. These halves were purchased (as the handwritten prices on the envelopes indicate) for from \$1 to \$5 each and clearly the collector bought the nicest available from the very few coin dealers who were in the business at that time; the collector apparently made very little effort to assemble a uniformly choice set of coins—the outstanding pieces included were there more or less as a matter of luck! It is obvious that very little, if any, premium was attached to the gem coin over and above the specimen which today would be called AU or a “slider.” It wasn't until the early 1960s that various other grades began to be added to the Red Book columns—and presumably the tendency was still to grade rather conservatively. In other words, a VF was most likely called “Fine” and VG called “Good.” On the other hand, what is called a “slider” today was still almost certainly graded “Uncirculated” by most dealers and collectors. The Red Book, as you know, still only lists one column of prices for “Uncirculated”—leaving prices between AU and Gem MS-65+ up to the individual, with only a comment here and there that “full strikes” etc. are worth a percentage more than the prices listed. (It does seem that the distinction between Good and Very Good often listed in the Red Book is far less useful than a column for AU or a distinction between Uncirculated and Choice BU would be).

Perhaps the most bothersome problem concerning grading today revolves around the MS-65 category. It is generally recognized that “MS-70” is a *perfect* coin (although many dealers feel that *no coin is perfect* and that there are, therefore, no such specimens). However, if it is agreed that MS-70 is perfect, it must logically follow that MS-65 is *not perfect*. Here is where the problem arises—many collectors (and some dealers as well) are looking for that flawless specimen and, should they find one, the tendency is to expect to pay the MS-65 bid or ask price for it. This is not always true of course, but it does seem to be the general tendency today. The rarely encountered flawless coin (let's call it MS-65+) is worth more than the bid or ask MS-65 price—and often considerably more! The serious collector who wants to assemble any set of gem MS-65+ coins should be prepared to pay prices well in excess of the CDN's MS-65 listings. MS-65 coins, which are not perfect, *do* have an occasional mark or two, perhaps a slight weakness of strike or even minor hairlines or other imperfections—regardless of

what some dealers seem to demand when they are buying! MS-60 coins, in descending order, have more definite problems of one sort or another; they are, however, *strictly Uncirculated*; may have detracting marks caused by contact with other coins, more definite hairlines, obvious weakness of strike or lack original lustre. They are simply that much further removed from the “perfect MS-70” or gem MS-65+ category. Unfortunately, the majority of Uncirculated numismatic material, particularly pre-1934, falls into the MS-60 or MS-60+ category.

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MONTHLY SUMMARY, October, 1977

PROOFLIKE MORGAN DOLLARS . . . An Update!

by David Hall

A great deal has happened since the original article on prooflike Morgan dollars appeared in the May 1977 issue of the “Monthly Summary.” If at that time the silver dollar market could have been described as “red hot,” it can now accurately be called “pure white heat!” Any average roll of 1883-O's will now fetch at least \$140—and *very soon* any nice full MS-65 “common date” should easily be worth \$10. During these past few months, the tough O-mint, elusive Philadelphia and San Francisco issues—along with even the very available Carson City issue—have all fared as well (if not better) than the common dates.

While the BU dollar market can be described as “white hot,” the *prooflike* dollar has become almost total madness! Collectors and dealers scour bourse tables like sharks in a feeding frenzy—buying anything that even approaches a prooflike specimen. In the various trade papers, dealers advertise scarce and rare prooflike dates at what appear to be extremely high prices—only to receive as many as 20 or 30 orders for the one and only piece in stock! In light of this incredible demand, prices for choice prooflike Morgans have increased substantially—to say the least—during the past six months.

Just what is a prooflike dollar? A prooflike specimen is one of the first impressions from a new die that—because of a combination of super strike, superior planchet and new dies—has mirror finish fields. The fields are reflective and you will often see a potential buyer holding a pen or pencil several inches away from a coin to ascertain just much a mirror effect the particular piece exhibits. In the past, collecting prooflike dollars was a highly specialized area—pursued by only a handful of sophisticated and knowledgeable collectors. But now the prooflike dollar has gained widespread appeal—and there simply aren't enough choice pieces to go around!

This recent unprecedented demand has pushed prices for prooflike substantially ahead of levels which six months ago seemed only in the realm of a “long term” possibility! At present, there is virtually no price resistance in the easily affordable “under \$100 per coin” category; in my opinion, a price tag of \$50 for any truly choice MS-65 prooflike Morgan is a very likely possibility for the relatively near future!

The following are current conservative *wholesale* price ranges for *full deep mirror surface* MS-65 Morgans. Inferior coins sell at *considerably* reduced prices—and superb MS-65+ “wonder coins” can bring many multiples of the prices listed!

\$15 to \$20:	1879-S, 1880-S, 1881-S, 1883-O, 1884-O, 1885-P, 1885-O, 1886-P, 1887-P, 1904-O.
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These 10 coins can still be called “common” in prooflike condition. However, the incredible demand for prooflike Morgans could quickly move these dates into the “elusive” category. Six months to a year ago, these coins were readily available for \$10 to \$12; they are now hard to buy at \$15!

\$20 to \$30: 1878-S, 1881-O, 1882-O, 1882-S, 1896-P, 1898-P, 1898-O, 1899-O, 1900-P, 1901-O, 1902-O.

The first four dates in this group are the most common. The remaining dates are somewhat more elusive—with the 1901-O being the toughest of the group.

\$30 to \$50: 1878-7TF, 1878-8TF, 1878-CC, 1882-CC, 1883-CC, 1884-CC, 1888-P, 1888-O, 1889-P, 1897-P, 1900-O, 1921-P.

Both the 1878-7tf and the 1878-8tf along with the Carson City issues are relatively easy to acquire in prooflike condition. Two to three years ago, rolls of prooflike 1888-O’s were often available; now even this date is becoming one of the scarcest of the “common” dates—with occasional dealer-to-dealer sales recorded at over \$50! 1879-P, 1879-O, 1880-P, 1881-P, 1882-P, 1883-P, 1903-P.

\$50 to \$75: The early P-mints have long been recognized as prooflike rarities—and they still have a bright future!

\$75 to \$100: 1878-7/8TF, 1880-O, 1884-P, 1887-O, 1887-S, 1890-P, 1890-O, 1890-S, 1891-S, 1897-S, 1899-P, 1903-O.

Actually, with the exception of the 1884-P and 1890-P, none of the other coins in this group is particularly scarce in choice prooflike condition—but all now often change hands within this price range. 1880-CC, 1881-CC, 1885-CC, 1890-CC, 1891-CC.

\$90 to \$125: The 1881-CC and 1885-CC are the most common in this group; the 1890-CC is by far the scarcest.

\$100 to \$150: 1889-S, 1891-P, 1902-P, 1921-D.

The 1889-S is the most easily located coin in this group; the other three are genuinely scarce.

\$175 to \$250: 1885-S, 1886-S, 1888-S, 1898-S.

The 1885-S is very underrated. There are many “one-sided” prooflikes—but they are worth only a small premium over MS-65 “bid,” two-sided deep mirror surface prooflikes are truly scarce. The 1886-S, 1888-S and 1898-S are scarce as dates (in mint state) but are not particularly tough in prooflike condition.

\$250 to \$350: 1892-CC, 1899-S, 1900-S.

The 1892-CC is not rare in prooflike—and most S-mints before 1900 are not

particularly scarce in prooflike (the 1899-S is no exception). All S-mints after 1899 are extremely tough in prooflike and the 1900-S, again, is not exception—it is a genuinely underrated date.

\$300 to \$400: 1889-O, 1892-P, 1894-S.

The 1894-S is occasionally available in prooflike at a modest premium over MS-65 “bid.” The 1892-P is seen in prooflike—but quite infrequently; it was a solid \$200 wholesale coin three years ago and is now moving ahead with the entire prooflike dollar market. I have witnessed several sales between dealers of truly superb pieces in the \$500 to \$800 range! The 1889-O is currently heading most MS-65 want lists. The incredible demand for fully struck frosty pieces has made prooflikes an “overnight rarity” this date could be selling for over \$1,000 within a year, if not sooner! 1883-S, 1902-S.

\$400 to \$500:

Both of these dates are rare and still somewhat underrated. You will see about 50 prooflike 1889-O dollars for every 1883-S or 1902-S you encounter! 1893-P, 1896-S, 1901-S, 1921-S.

\$500 to \$1,000:

The 1893-P is truly rare! The 1896-S is also rare—in fact, the 1896-S is quite underrated in MS-65 condition, (being one of the few dollars that has not increased in price during the past couple of years). The 1901-S is a true “sleeper” in prooflike condition; I have never seen a fully prooflike MS-65 specimen. The 1921-S is an incredible rarity in full prooflike condition. There are supposedly two known—though I have not personally seen either coin. Semi-prooflikes that are more the owner’s “imagination” than prooflike have been fetching \$100 or more!

\$1,000 to \$1,500:

1879-CC, 1886-O, 1891-O, 1893-DD, 1897-O, 1904-P, 1904-S.

The 1879-CC and 1893-CC are scarce as dates in Mint State; full prooflikes are worth a modest premium over MS-65 values. The three O-mints in the group are very rare!—with the 1891-O probably being the rarest of the three. The 1904-P may not exist in full prooflike condition. The 1904-S is also a major rarity with choice prooflike surfaces. A deeply-toned prooflike “possible branch mint Proof” realized over \$3,000 at a recent auction!

\$1,500 to \$2,000:

1894-O, 1895-S, 1896-O.

The 1895-S is very rare as a date in choice MS-65 condition—but prooflikes are not relatively rare. The 1894-O and 1896-O are “super rare”—with a prooflike MS-65 specimen appearing on the market only once every four or five years.

\$2,000 to \$3,000 plus:	1892-O, 1893-O, 1894-P, 1903-S. Both of the O-mints are virtually impossible to locate! I have seen two fully prooflike 1892-O's—and both were sold within the past year in this price range. I have never seen a prooflike MS-65 1893-O—but I would sure like to! Again, the 1894-P and 1903-S may not exist in deep mirror prooflike condition. If ever offered at auction, they would surely bring a “runaway” price!
\$4,000 plus:	1889-CC Rare in all grades and very much a part of most major dealers’ “want lists” in frosty MS-65 condition. However, this date is not relatively rare as a prooflike. You won’t see many MS-65 1889-CC dollars—but about one in every three will be prooflike.
\$5,000 plus:	1884-S, 1895-O, 1901-P. The 1884-S is a major rarity in frosty MS-65 condition. Its existence in prooflike is doubtful, although I have recently examined a nice “one-sided” prooflike piece. The rarity of the 1895-O—frosty or prooflike—has long been recognized. I have heard a rumor that there is a prooflike on the East Coast—the asking price: \$12,500!!! The 1901-P is a “monster” in prooflike condition. Like the 1921-S, its entire mintage was so poorly struck that its existence in prooflike condition is a miracle. The famous “Bruce Todd” specimen (full deep mirror fields but with a minor but noticeable cut on the hair) recently changed hands between dealers for \$5,000! (There is supposedly one other known prooflike).
\$12,500 plus:	1892-S This issue falls into the same category as the 1889-CC—except change “one in three” to “one in 10!”
???	1893-S This date is extremely rare in true Mint State (MS-60) condition—with a choice MS-65 example appearing perhaps once every year or two. I have recently examined a choice semi-prooflike which is as close to the real thing as I’ve ever seen. (I have not seen nor heard of a true deep mirror prooflike.) If one were ever auctioned, it would definitely set a record price. However, since the coin is extremely rare in MS-65 (MS-65 “bid” is \$27,500), I don’t think it could possibly bring any multiple premium; a price of \$30,000 to \$50,000 seems “reasonable.”

AUCTION TRENDS

The recent Bowers and Ruddy Galleries auction of the “Fairfield Collection” (October 6-8) included an extremely impressive section of 438 lots of U.S. gold coins—highlighted by one

of the most outstanding collections of quarter eagles ever offered for sale. As the catalogue introduction pointed out, “with just a few exceptions all of the various date and mintmarked issues are represented—including *all* of the “rarest of the rare” issues from 1796 to 1834.” Among the extensive listing of later issues, included was the 1841 “Little Princess,” the 1848 “CAL” and the famous 1875 Proof. Also included in the 226 lots dated between 1834 and 1929 were many Charlotte, Dahlonega and New Orleans issues in conditions *rarely* offered for sale. In fact, as was explained in the catalogue, this major auction event gave bidders an opportunity to acquire most of the great rarities—often in the *finest available condition*. (Some of the specimens auctioned were in conditions not available for 30 years or more! Needless to say, the prices realized at this important numismatic event were commensurate with the quality of the coins offered.

Listing all of the prices realized, of course, would be an impossible task considering our limited space and the incredible scope of the auction. However, among the early date highlights were: 1796 “No Stars” EF/AU \$15,500; the ultra-rare 1804 “13-star reverse” EF \$9,250; the one-year-of-type 1808 “Capped Bust to left—large size” EF/AU \$11,000, a “borderline Uncirculated” and exceedingly rare 1826 (total mintage of 760) \$10,000, a “gem BU, prooflike” 1831 \$7,750 and the extremely rare 1834 “With Motto” (probably no more than a dozen known) in prooflike AU condition \$19,000! (The current Red Book listing in *Uncirculated* condition is only \$13,000!)

All of the 1834-39 “Classic Head” issues were represented—again in grades rarely encountered. The “superb gem BU” 1834 first-year-of-issue specimen went to the winning bidder at \$2,250 and the final year 1839-O in “choice BU” sold for \$2,800!

The 1840 to 1907 Liberty Head design holds the distinction of being the U.S. coin design with the longest continuous usage without a major change or modification. This B & R auction contained 191 coins dated between these years—again, with many pieces falling into the “perhaps finest known” category. The 1841 “Little Princess” in EF condition brought \$19,000 (seven to nine examples known); the 1848 “CAL” in “gem BU, nearly full prooflike” condition found a new owner at \$18,500—and the “Brilliant Proof 1875” (with a mintage of just 20 pieces) sold for \$15,000! Among the many branch mint issues were strong for the numerous elusive high-grade specimens offered—and, when a choice BU piece reached the auction block, Red Book listings were left far, far behind. Examples: 1847-C in “Choice BU” condition \$2,700 (catalogue \$1,000) and 1855-C in the same grade \$5,500 (catalogue \$3,000). In the large mintage “common date” category, exceptional examples brought very impressive prices—such as the \$850 realized for “gem BU” 1851, the \$1,050 brought by both the 1855 and 1856 (in the same ultimate condition) and the \$1,350 realized for the 1861 (another high-mintage date in the very uncommon “gem BU” grade!) From the early 1860s through 1907 many dates were represented by brilliant, choice and gem Proofs—with prices varying widely from \$1,500 to over \$9,000 in accordance with rarity and condition.

A few more highlights among the later quarter eagles and higher denominations include the \$2,500 brought by the 1911-D \$2½—and the \$1,800 to \$2,600 range realized by the several \$2½ Indian Matte Proofs. A “gem BU, virtually MS-70” 1854 \$3 specimen astounded many hopeful bidders by reaching what

is certainly a record \$7,750 (this is the highest mintage of any \$3 gold piece). Prices for Proof \$3 pieces ranged, again according to quality and rarity, from \$4,300 to \$7,000. The early \$5 and \$10 pieces also fared quite well—with anxious bidders scrambling for the top grade and rarely offered dates. Proof \$5 Liberties sold in a \$2,100 to \$2,600 range and the two Matte Proof Indians which were included fetched \$3,250 (a “choice” 1908) and \$3,800 (a “gem” 1915). Proof \$10 Liberties went to successful bidders in the \$4,000 to \$5,250 range and both the 1908 and 1911 “choice” Matte Proof Indians went for \$4,500 each! Two rare \$10 Indian dates were also a part of this important auction—a “BU” 1920-S (\$9,500) and a “gem BU” 1930-S (\$9,000).

Double eagles were not represented by many outstanding specimens—but a “choice” 1902 Proof brought \$6,200 while the common date 1907-D in “gem BU” condition sold for an impressive \$475! A “superb gem BU” 1907 high relief, by the way, went to the successful bidder at \$6,500.

This auction catalogue will be considered a major reference in the field of U.S. gold coins—particularly, of course, for quarter eagles. Those who are seriously interested in this area of U.S. numismatics should consider contacting Bowers and Ruddy Galleries to check the possibility of obtaining a copy of the catalogue along with a list of prices realized for their library.

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

DECEMBER — 1977

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BARBER QUARTERS



---an in-depth look at
an undervalued series!

PART ONE

by Gene B. Edwards

EDITOR'S NOTE: With this December issue of the MONTHLY SUMMARY, the CDN is very pleased to present Part One of a two-part in-depth analysis of the Barber quarter series by Mr. Gene B. Edwards. Mr. Edwards began collecting coins at the age of fourteen--and was thoroughly involved in the hobby during his entire Army career. As a Retired Officer, he became a full-time coin dealer in 1974. Interestingly, the first uncirculated coin Mr. Edwards acquired (in 1955) was a Barber quarter--and he has been "working on the finest possible set" since then! Thus his experience with the still vastly underrated series enables him to author this important article with virtually complete authority.

Recent strong collector demand, coupled with very impressive auction results, has finally begun to emphasize the true scarcity (and, indeed, rarity) in Choice and especially Gem condition of many dates which have in the past been considered easy to locate. The prices listed on Page Two are current retail values for properly graded specimens--and we are certain that readers will not only find these listings enlightening but that they will enjoy the important and new information contained in the comments which follow each date. The MS-60/65 prices should prove invaluable to those dealers and collectors who have been somewhat in the dark about how to price specimens which fall just short of the Choice MS-65 category--but which are definitely better than Unc MS-60. The prices for Gem MS-65+, of course, will be extremely important for those who are lucky enough to own or to acquire such outstanding pieces. (Part Two of this article will appear in our January issue.)

THE DESIGN

The extremely long life of Gobrecht's Seated Liberty design had begun to bore the American public and the desire for a newly designed metallic masterpiece was eventually communicated to the government. By 1890, multitudes of aspiring designers were submitting their "brainchildren" to the Treasury with the hopes of the immortality which would be ingendered by their initials on the Coin of the Realm--only to have their dreams shattered as the omnipotent Charles Barber, seated at his desk in the Philadelphia Mint, rejected and deposited those ideas in the handiest trash receptacles.

Barber's rejection of each and every submission, did not, however, stop the clamor for new coinage. So, Barber solved the problem with a simplistic design which was not only accepted but became one of the most popular designs of U.S. coins. Upon close examination we note that the obverse is merely a reversal of the Morgan Dollar design with some very minor changes--while the reverse "strangely" resembles the Heraldic Eagle reverse of the early Bust type coinage. Some may, with good reason, doubt Mr. Barber's talent for innovative design. As an interesting aside, 1892--the first year of the design, saw two types of reverse (which is a little known fact except to the quarter specialist--but

worth mentioning). Type I, in which the Eagle's left wing tip covers less than half of the "E" in UNITED and the later Type II (which became standard) where the left wing tip covers most of the "E" including the middle serif, with just the tip of the upper and lower serifs completely visible. This reverse duplicity appears on all Mints of 1892, and frankly the reason for the change is befuddling. The Type I reverse is obviously scarce--but not rare. Another minor design change occurred in 1901, when a new obverse hub was introduced, in which the leaves are slightly larger and longer and the berries are also larger. Unfortunately, the reverse seems to have suffered from this change, since from this point on, even Philadelphia Mint specimens become more elusive in full strike.

Although multiple prooflike branch mint Barber quarters have been described as "Branch Mint Proofs", "Presentation Strikes", etc., for the purpose of sale--either privately or in public auction--documentation of only two such coins exist (Breen, 1977). The two authenticated and attributed pieces which can be accounted for by this author are the 1893-S struck in proof--sold at the Suburban Washington Auction in 1975 (lot 186) and the 1895-O struck in proof--sold at a Lester Merkin Auction in 1969 (lot 182).

Since we are going to examine both the MS-60/65 and MS-65+ Barber quarters, I will prelude this listing by defining these grades as I apply them to this series--understanding the various "mint-made problems" of Mr. Barber's design.

CHOICE MINT STATE 60/65 — GRADING CRITERIA

First, this coin is obviously better than UNC-60. It will exhibit full or nearly full mint luster. It will be uncleaned; it will not have been polished or artificially colored. The strike will be average for the issuing mint and, most important, the surfaces will be Choice. That is, it will not exhibit any overpowering problems--such as deep gashes, heavy or multitudinous bagmarks, heavy "slide marks" from mishandling or deep rim nicks. An oversimplification, perhaps, but the coin will fall somewhere between MS-60 and just short of MS-65--keeping in mind the strike of the issuing mint. Strike is not due to wear or the lack of it, so it should not effect the grade. A soft strike will not lower the grade, so do not be lulled into applying these standards to the "fully struck slider"--it will not miraculously become uncirculated because it has full stars and claws! After years of searching you may find that the Choice 60/65 coin is the best you can find in certain dates of this series--or the only coin that you can afford in order to complete your set. There is no shame to that! Even in some of the so-called "common dates", I've looked unceasingly for superb Gems only to be faced with the possibility of their non-existence--at least for the time being. If the coin is truly nice you will have no trouble disposing of it--when and if that super piece comes along so that you can upgrade those few critical points.

GEM MINT STATE MS-65+ — GRADING CRITERIA

Surfaces: Whether your taste lies in brilliant frosty coins or original toned examples of this series, one of the major problems in this series (and all of the coins of this design) is the fact that Liberty's cheek is high on the obverse of the coin--and therefore very vulnerable. Marks from stacking or handling at the mint are quite common and account for most of the small abrasions which plague this series. The "MS-70" Barber quarter is a virtually nonexistent creature, so in series, we will have to address ourselves to the MS-65+ coin which will exhibit full blazing luster with either satin, frosty, or in some cases, deep prooflike surfaces. One or two microscopic marks will usually be apparent--most commonly on the obverse device--while the reverse, in most instances, will be nearly perfect.

Strike: Here again, the Barber quarter fell on hard times at certain of the Mints--most noticeably at the New Orleans and Denver branches. Additionally, we find considerable differences in quality of strike from year to year at the same mint. Even in the Philadelphia mint issues striking will vary. As an example, the strike from 1892 through 1901 is usually excellent, exhibiting full star radials and full claws on the eagle--however, as we go from 1902 through 1916, the strike seems to become progressively indifferent. Most New Orleans and Denver pieces are softly struck, particularly on the eagle's notoriously weak left claw; fully struck specimens, when available from these branches, invariably bring a substantial premium. In most instances the San Francisco issues are well struck--but again we find a good deal less than perfection from this branch from 1902 until the end of the design life. (As an aside, some magnificent semi and fully prooflike specimens have surfaced from this mint.) For the purpose of our valuation, the Mint State 65+ specimen should be fully struck up, or substantially above average for the date and mint of issue. Obviously, coins exhibiting full radials in the stars, fully defined hair at Liberty's brow and full cross-hatching on the eagle's feet are most desirable. However, I will be the first to acknowledge that there are dates which I strongly believe will never be located in Gem FULLY STRUCK condition!

(Continue on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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HOLLYWOOD, CALIF. 90028

DATE	MS-60/65	GEM MS-65+	COMMENTS
1892	\$200	\$350 and up	Usually available as it is the first-year-of-type--however, 65+ coins are rather elusive.
1892-O	\$275	\$450 and up	Fully struck Gems seem to be available at a price.
1892-S	\$350	\$550 and up	Very scarce and undervalued; most offered are cleaned-up unc's.
1893	\$250	\$375 and up	Gem full strikes are becoming difficult to locate.
1893-O	\$300	\$475 and up	Fully struck pieces can usually be located at a premium. Superb Gems are very scarce and underrated!
1893-S	\$350	\$575 and up	Very scarce in anything over MS-60; fully struck Gems are exceedingly difficult to locate.
1894	\$250	\$425 and up	Too long considered as common as the 1892--but not so! Scarce--with prices going as high as \$550 for Gems!
1894-O	\$350	\$550 and up	Fully struck Gems are very scarce and undervalued at present.
1894-S	\$350	\$650 and up	Vastly undervalued date in superb condition; seldom offered in MS-65 condition at recent auctions. (Beware of fully struck sliders.)
1895	\$275	\$450 and up	Like the '94 and '96, an increasingly scarce and underrated date in MS-65+ condition.
1895-O	\$350	\$650 and up	Fully struck original Gem specimens have always commanded a premium. A "superb Gem" recently traded hands at \$775; a good bet to go much higher!
1895-S	\$300	\$650 and up	A long overdue date--though readily available in 60/65. Superb Gem specimens are <u>rare</u> and very elusive.
1896	\$300	\$475 and up	A "sleeper" date for many years--and one of the scarcest "P" mints. Prices realized for Gem coins have hit the \$650 mark!
1896-O	\$650+	\$1400 and up	Very rare in fully struck Gem condition. Most pieces seen are notably weak strikes and have usually been scrubbed up. True 60/65 coins also seem to be quite elusive. A real toughie!
1896-S	\$1700-\$2000	\$4000 and up	And we mean UP! Very few true Gem examples have been available during the last five years and those have commanded premiums of multiple "bid". A fully struck Gem recently traded between dealers for \$4600; obviously a rare date in AU and up. Many "sliders" are offered, uncirculated coins due to rarity. This date is seen in full prooflike condition!
1897	\$250	\$375 and up	This date is usually available. Gems have been averaging sales in the \$400-\$425 range.
1897-O	\$600+	\$1400 and up	Seemingly more available than the 1896-O in 60/65--but a <u>very</u> rare date in Gem condition. Most are soft on the eagle's claw. A fully struck Gem is currently being offered for sale in excess of \$2000!
1897-S	\$650+	\$1500 and up	Certainly one of the rarest dates in the entire series; it appears less often at auction than most recognized rarities. Most "Gems" seen are barely 60/65 coins! (Probably worthwhile at \$350 for a "slider unc".)
1898	\$250	\$375 and up	This date is usually available without much difficulty.
1898-O	\$550	\$850 and up	Again a <u>very</u> undervalued date in all uncirculated grades; most pieces seen are "sliders".
1898-S	\$450	\$800 and up	Most specimens fall in the 60/65 category; they usually have heavy obverse marks but are very sharply struck. This date is often related to the 96-S through 03-S issues--but it is the most common of that run.
1899	\$250	\$400 and up	This date is somewhat scarce in 65+ condition.
1899-O	\$450	\$1000 and up	<u>Very</u> scarce in Gem full strike; mostly seen semi-prooflike and indifferently struck.
1899-S	\$475	\$1000 and up	<u>Very</u> scarce in Gem condition. An MS-65 coin brought \$725 in auction in November 76! Quite elusive in any of the unc grades.
1900	\$250	\$400 and up	Rather scarce in 65+ condition--otherwise available.
1900-O	\$450	\$1000 and up	About the same rarity as the 1899-O--although fully struck pieces are seemingly non-existent.
1900-S	\$400	\$750 and up	Very scarce; a Gem is currently being offered at \$1500! (Not as rare as the 1899-S.)
1901	\$250	\$400 and up	Full strikes are becoming very difficult to find.
1901-O	\$650+	\$1500 and up	Very rare. An almost fully struck Gem sold in October for in excess of \$2000! This date has been vastly undervalued for years.
1901-S	\$6000+	\$10,000 and up	The "King of the Barbers"! Transactions in any of the uncirculated grades are few and far between--with auction records rather sketchy. Two Gems traded in 1977--with one breaking the \$10,000 mark! Three Mint State pieces have appeared in auction in the last five years--with each precipitating frantic bidding. (Most specimens offered as MS-60 coins are cleaned up AU's.) Surfaces are either frosty or semi-prooflike and the strike is usually good to excellent. Most of the pieces we have seen exhibit some rather obvious die striations--particularly between the stars and rim and in the obverse fields to the stars. The sky is the limit on this date!
1902	\$250	\$375 and up	Fully struck pieces are very scarce.
1902-O	\$500	\$1000 and up	Rare in most uncirculated grades; MS-65+ examples virtually non-existent. A Gem recently traded between dealers for a price in excess of \$1100 at the New York Grand Central show!
1902-S	\$450	\$800 and up	A long overdue date; rarely seen in Gem fully struck condition. This date has a long way to go. Rare!
1903	\$250	\$375 and up	Fully struck pieces are scarce.
1903-O	\$350	\$550 and up	Current valuation seems about right, although fully struck pieces command a high premium. Much more easily available than either the 02-O or subsequent "C" mints.
1903-S	\$450	\$800 and up	The same general comments as for the 02-S.

Common date coins in the following listings were computed on a basis of gold bullion at \$162.10 per ounce

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below

XF7AU		UNC (MS 60)		CH BU (MS 65)		XF7AU		UNC (MS 60)		CH BU (MS 65)			
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
\$2½ INDIAN HEAD													
1908	98.00	103.50	140.00	155.00	310.00	340.00	1914	210.00	225.00	270.00	295.00		
1909	89.00	94.00	130.00	142.50	285.00	310.00	1914 D	200.00	215.00	270.00	295.00		
1910	89.00	94.00	130.00	142.50	285.00	310.00	1914-S	215.00	230.00	365.00	400.00		
1911	86.00	91.00	125.00	137.50	275.00	300.00	1915	200.00	215.00	260.00	285.00		
1911 D	440.00	490.00	800.00	875.00	1400.00		1915-S	365.00	400.00	1000.00	1100.00		
1912	86.00	91.00	125.00	137.50	275.00	300.00	1916-S	335.00	370.00	950.00	1050.00		
1913	86.00	91.00	125.00	137.50	275.00	300.00	1920-S	QUOTE		QUOTE			
1914	93.00	98.50	137.50	150.00	310.00	340.00	1926	195.00	210.00	245.00	265.00		
1914 D	86.00	91.00	127.50	140.00	275.00	300.00	1930-S	QUOTE		5500.00			
1915	86.00	91.00	122.50	135.00	260.00	285.00	1932	195.00	210.00	245.00	265.00		
1925 D	86.00	91.00	122.50	135.00	260.00	285.00	1933	QUOTE		QUOTE			
1926	86.00	91.00	122.50	135.00	260.00	285.00	\$20 ST. GAUDENS						
1927	88.50	93.50	127.50	140.00	275.00	300.00	1907 high relief	1800.00	2000.00	2900.00	3200.00		
1928	86.00	91.00	122.50	135.00	260.00	285.00	1907 NM	250.00	260.00	275.00	295.00		
1929	86.00	91.00	122.50	135.00	260.00	285.00	1908 NM	241.00	246.00	255.00	265.00		
\$5 INDIAN HEAD							1908 D NM	241.00	246.00	260.00	267.50		
1908	102.50	112.00	195.00	215.00	600.00	675.00	1908 WM	241.00	246.00	260.00	267.50		
1908 D	117.50	130.00	225.00	250.00	650.00	725.00	1908-D WM	241.00	246.00	260.00	267.50		
1908 S	41.50	48.00	87.50	96.50	2000.00	2200.00	1908-S	725.00	800.00	1650.00	1850.00		
1909	102.50	112.00	195.00	215.00	600.00	675.00	1909/8	315.00	350.00	700.00	775.00		
1909 D	102.50	112.00	195.00	215.00	600.00	675.00	1909	275.00	295.00	475.00	525.00		
1909-D	535.00	585.00	1500.00	3500.00			1909-D	450.00	500.00	1000.00	1150.00		
1909 S	140.00	155.00	285.00	315.00	725.00	800.00	1909-S	245.00	252.00	265.00	277.50		
1910	102.50	112.00	195.00	215.00	600.00	675.00	1910	241.00	246.00	256.00	262.00		
1910 D	117.50	130.00	225.00	250.00	625.00	700.00	1910-D	241.00	246.00	256.00	262.00		
1910-S	130.00	145.00	275.00	300.00	700.00	775.00	1910-S	241.00	246.00	256.00	262.00		
1911	102.50	112.00	195.00	215.00	600.00	675.00	1911	245.00	252.00	265.00	277.50		
1911 D	250.00	275.00	850.00	950.00	2700.00		1911-D	241.00	246.00	256.00	262.00		
1911 S	150.00	165.00	300.00	335.00	775.00	850.00	1911-S	241.00	246.00	256.00	262.00		
1912	102.50	112.00	195.00	215.00	600.00	675.00	1912	250.00	260.00	290.00	310.00		
1912 S	160.00	175.00	300.00	335.00	775.00	865.00	1913	243.00	248.00	265.00	277.50		
1913	102.50	112.00	195.00	215.00	600.00	675.00	1913-D	241.00	246.00	256.00	262.00		
1913 S	180.00	200.00	500.00	550.00	1400.00		1913-S	300.00	330.00	500.00	550.00		
1914	125.00	137.50	240.00	265.00	600.00	675.00	1914	250.00	260.00	290.00	310.00		
1914 D	120.00	132.50	225.00	250.00	600.00	675.00	1914-D	241.00	246.00	256.00	262.00		
1914 S	130.00	145.00	275.00	300.00	675.00	750.00	1914-S	241.00	246.00	256.00	262.00		
1915	102.50	112.00	195.00	215.00	600.00	675.00	1915	245.00	252.00	275.00	295.00		
1915-S	205.00	225.00	500.00	560.00	1150.00	1300.00	1915-S	241.00	246.00	256.00	262.00		
1916-S	190.00	210.00	450.00	500.00	1050.00	1200.00	1916-S	244.00	250.00	270.00	287.50		
1929	1700.00		2600.00	2850.00	3600.00		1920	244.00	250.00	265.00	277.50		
\$10 INDIAN HEAD							1920-S	3650.00		6000.00			
1907 WE per	2750.00		5000.00		6500.00		1921	3350.00		7000.00			
1907 RE-per (pr)	--	--	QUOTE	--	QUOTE		1922	239.00	244.00	253.00	258.00		
1907 no per.	220.00	245.00	435.00	485.00	825.00	915.00	1922-S	315.00	350.00	525.00	580.00		
1908 NM	350.00	385.00	850.00	945.00	1950.00	2150.00	1923	239.00	244.00	253.00	258.00		
1908-D NM	230.00	255.00	465.00	515.00	1000.00	1125.00	1923-D	242.00	248.00	260.00	270.00		
1908 WM	200.00	215.00	265.00	295.00	550.00	610.00	1924	239.00	244.00	253.00	258.00		
1908-D WM	200.00	215.00	265.00	295.00	550.00	610.00	1924-D	360.00	400.00	650.00	725.00		
1908-S	400.00	450.00	1500.00	1650.00	3600.00		1924-S	400.00	450.00	650.00	725.00		
1909	200.00	215.00	265.00	290.00	575.00	635.00	1925	239.00	244.00	253.00	258.00		
1909-D	210.00	225.00	275.00	305.00	600.00	665.00	1925-D	550.00	610.00	1000.00	1125.00		
1909 S	210.00	225.00	350.00	385.00	800.00	895.00	1925-S	385.00	425.00	625.00	700.00		
1910	200.00	215.00	260.00	285.00	550.00	610.00	1926	239.00	244.00	253.00	258.00		
1910-D	200.00	215.00	260.00	285.00	575.00	635.00	1926-D	550.00	610.00	1000.00	1125.00		
1910-S	210.00	225.00	360.00	395.00	900.00	1000.00	1926-S	425.00	475.00	650.00	725.00		
1911	200.00	215.00	260.00	285.00	550.00	610.00	1927	239.00	244.00	253.00	258.00		
1911 D	425.00	475.00	1800.00	2000.00	4500.00	--	1927-D	QUOTE	--	QUOTE	--		
1911 S	350.00	385.00	1000.00	1125.00	2500.00	--	1927-S	2700.00	--	4000.00	--		
1912	200.00	215.00	260.00	285.00	550.00	610.00	1928	239.00	244.00	253.00	258.00		
1912-S	225.00	250.00	450.00	500.00	1400.00	--	1929	1650.00	--	5500.00	--		
1913	200.00	215.00	260.00	285.00	550.00	610.00	1930-S	6000.00	--	9000.00	--		
1913-S	450.00	500.00	1275.00	1400.00	4850.00	--	1931	4700.00	--	6500.00	--		
CIRCULATED ROLLS							1931-D	4500.00	--	7500.00	--		
The more common date silver rolls were computed on a basis of silver bullion at \$4.80 per ounce.							1932	5350.00	--	8000.00	--		
Earlier rolls average good, later rolls usually include higher grades													
BID		BID		BID		BID		BID		BID			
ASK		ASK		ASK		ASK		ASK		ASK			
CENTS													
1909-VDB	57.50	63.00	1929-S	2.00	2.35	1938-D (J)	26.00	28.50	1926-P	18.00	20.00		
1909-P	8.50	9.50	1930-D	2.75	3.10	1938-S	56.00	60.00	1926-D	27.00	30.00		
1905-S	1050.00	1150.00	1930-S	5.50	6.10	1939-D	107.50	115.00	1926-S	210.00	245.00		
1910-P	3.10	3.50	1931-P	11.00	12.50	1939-S	11.00	12.25	1927-P	18.00	20.00		
1910-S	190.00	210.00	1931-D	75.00	81.00	1942-D	2.85	3.10	1927-D	35.00	39.00		
1911-P	3.75	4.10	1931-S	1000.00	1100.00	1942-P (II)	10.00	11.00	1927-S	24.00	27.00		
1911-D	97.50	107.50	1932-P	47.50	52.50	1943-P	9.50	10.25	1928-P	18.00	20.00		
1911-S	325.00	365.00	1932-D	18.00	20.00	1943-D	15.50	16.75	1928-S	24.00	27.00		
1912-P	8.00	9.00	1933-P	11.00	12.50	1944-P	9.50	10.25	1929-P	18.00	20.00		
1912-D	105.00	115.00	1933-D	62.00	67.50	1944-D	11.00	12.00	1929-D	32.50	36.00		
1912-S	275.00	300.00	1934-P	1.00	1.15	1944-S	9.50	10.25	1930-P	25.00	28.00		
1913-P	4.50	5.00	1934-D	4.25	4.75	1945-P	9.50	10.25	1930-S	67.50	75.00		
1913-D	55.00	60.00	1935-D	2.15	2.40	1945-D	10.50	11.50	1931-P	31.00	35.00		
1913-S	180.00	200.00	1935-S	3.20	3.50	1945-S	9.50	10.50	1931-D	200.00	225.00		
1914-P	5.00	5.60	1936-D	1.85	2.10	1949-S	3.75	4.10	1931-S	67.50	75.00		
1914-S	235.00	260.00	1936-S	3.20	3.50	1950-P	5.00	5.50	1934-D	25.00	28.00		
1915-P	21.00	23.50	1937-D	1.85	2.10	1950-D	220.00	245.00	1935-D	24.00	26.50		
1915-D	15.00	16.50	1937-S	2.10	2.35	1951-S	5.25	5.75	1935-S	20.00	21.50		
1915-S	190.00	210.00	1938-D	4.25	4.75	1955-P	6.50	7.10	1936-D	21.50	23.00		
1916-20-P	1.40	1.65	1938-S	6.50	7.10	DIMES					1936-S	19.00	20.50
1916-D	6.00	6.65	1939-D	11.00	12.50						1937-D	20.50	22.00
1916-S	21.00	23.00	1939-S	1.80	2.00						1937-S	21.50	23.00
1917-D	5.25	6.00	1940-D	1.50	1.65						1938-D	22.50	24.00
1917-S	6.50	7.00	1940-S	1.50	1.65						1938-S	23.50	25.00
1918-D	6.00	6.65	1941-D	1.50	1.65						1939-D	24.50	26.00
1918-S	6.00	6.65	1941-S	1.50	1.65						1939-S	25.50	27.00
1919-D	6.00	6.65	1942-D	1.50	1.65						1940-D	26.50	28.00
1919-S	6.00	6.65	1942-S	1.50	1.65								

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	BID	GOOD	ASK	BID	VG	ASK	FINE	BID	VF	ASK	BID	XF	ASK	BID	AU	UNC	MS-60	ASK	Ch. BU MS-65
LIBERTY NICKELS																			
1883 NC	1.25	1.40	1.50	1.35	1.50	1.60	2.00	2.25	2.50	2.80	3.25	3.75	4.00	7.00	8.00	19.00	21.00	40.00	45.00
1883 WC	3.25	3.65	4.00	4.00	4.50	5.00	6.50	7.25	8.00	9.00	10.00	11.00	12.00	30.00	34.00	65.00	72.00	130.00	145.00
1884	3.85	4.30	4.65	4.65	5.10	5.50	7.50	8.25	9.00	10.00	11.00	12.00	13.00	35.00	39.00	65.00	72.00	130.00	145.00
1885	7.50	8.00	8.50	8.50	9.00	9.50	14.50	16.00	17.00	18.00	19.00	20.00	21.00	50.00	55.00	100.00	110.00	200.00	250.00
1886	25.00	27.50	30.00	29.00	32.50	35.00	60.00	65.00	70.00	75.00	80.00	85.00	90.00	110.00	120.00	140.00	150.00	250.00	300.00
1887	2.90	3.30	3.70	3.50	4.00	4.50	6.25	7.00	7.50	8.00	8.50	9.00	9.50	29.00	31.50	50.00	55.00	120.00	130.00
1888	4.10	4.50	5.00	4.50	5.00	5.50	8.50	9.35	10.00	11.00	12.00	13.00	14.00	35.00	40.00	65.00	72.00	130.00	145.00
1889	2.10	2.35	2.65	2.65	3.00	3.35	5.50	6.00	6.50	7.00	7.50	8.00	8.50	30.00	34.00	50.00	55.00	120.00	130.00
1890	2.65	3.00	3.35	3.25	3.65	4.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	32.00	36.00	50.00	55.00	120.00	130.00
1891	1.85	2.05	2.25	2.50	2.80	3.00	5.35	5.90	6.50	7.00	7.50	8.00	8.50	30.00	34.00	50.00	55.00	120.00	130.00
1892	2.00	2.25	2.50	2.65	3.00	3.25	5.75	6.25	6.75	7.25	7.75	8.25	8.75	30.00	34.00	50.00	55.00	120.00	130.00
1893	1.80	2.00	2.20	2.25	2.50	2.75	5.50	6.00	6.50	7.00	7.50	8.00	8.50	30.00	34.00	50.00	55.00	120.00	130.00
1894	3.00	3.60	4.00	4.50	4.95	5.40	8.50	9.50	10.50	11.50	12.50	13.50	14.50	40.00	45.00	80.00	90.00	150.00	165.00
1895	1.10	1.25	1.40	1.50	1.70	1.90	4.25	4.75	5.00	5.25	5.50	5.75	6.00	30.00	34.00	50.00	55.00	120.00	130.00
1896	1.25	1.40	1.55	1.60	1.75	1.90	4.25	4.75	5.00	5.25	5.50	5.75	6.00	30.00	34.00	50.00	55.00	120.00	130.00
1897	3.35	4.00	4.50	4.50	5.00	5.50	8.50	9.50	10.50	11.50	12.50	13.50	14.50	40.00	45.00	80.00	90.00	150.00	165.00
1898	3.35	4.00	4.50	4.50	5.00	5.50	8.50	9.50	10.50	11.50	12.50	13.50	14.50	40.00	45.00	80.00	90.00	150.00	165.00
1899	3.35	4.00	4.50	4.50	5.00	5.50	8.50	9.50	10.50	11.50	12.50	13.50	14.50	40.00	45.00	80.00	90.00	150.00	165.00
1900 08	3.35	4.00	4.50	4.50	5.00	5.50	8.50	9.50	10.50	11.50	12.50	13.50	14.50	40.00	45.00	80.00	90.00	150.00	165.00
1910-12	4.5	5.5	6.5	6.0	7.0	8.0	1.85	2.10	2.35	2.60	2.85	3.10	3.35	62.50	70.00	105.00	115.00	200.00	235.00
1912-D	23.00	25.00	28.50	26.00	30.00	33.00	32.00	36.00	40.00	45.00	50.00	55.00	60.00	150.00	215.00	295.00	325.00	525.00	575.00
1912-S																			
BUFFALO NICKELS																			
1913-P(1)	1.75	1.95	2.00	2.00	2.20	2.40	2.25	2.60	2.80	3.00	3.20	3.40	3.60	12.00	13.50	18.00	20.00	35.00	39.00
1913-D(1)	3.25	3.65	4.00	3.75	4.25	4.75	4.25	4.75	5.25	5.75	6.25	6.75	7.25	16.00	18.00	25.00	28.00	50.00	55.00
1913-S(1)	4.25	4.75	5.00	4.75	5.25	5.75	6.25	6.75	7.25	7.75	8.25	8.75	9.25	22.50	25.00	40.00	45.00	90.00	100.00
1913-P(11)	1.75	1.95	2.00	2.00	2.20	2.40	2.25	2.60	2.80	3.00	3.20	3.40	3.60	12.00	13.50	18.00	20.00	35.00	39.00
1913-D(11)	16.00	17.50	19.00	19.00	21.00	23.00	25.00	27.00	29.00	31.00	33.00	35.00	37.00	52.00	57.00	105.00	115.00	200.00	225.00
1913-S(11)	27.50	30.00	32.50	34.00	37.50	40.00	42.00	45.00	48.00	51.00	54.00	57.00	60.00	85.00	93.00	150.00	165.00	250.00	275.00
1914-P	2.10	2.30	2.50	2.70	3.00	3.25	3.25	3.65	4.00	4.50	5.00	5.50	6.00	11.50	13.00	17.00	19.00	30.00	35.00
1914-D	14.00	15.50	17.00	17.50	19.00	20.50	23.00	25.00	27.00	29.00	31.00	33.00	35.00	60.00	67.00	100.00	110.00	200.00	220.00
1914-S	2.95	3.30	3.65	3.50	3.85	4.20	4.25	4.75	5.10	5.50	6.00	6.50	7.00	12.00	13.50	18.00	20.00	35.00	39.00
1915-P	9.00	10.50	12.00	13.50	15.00	16.50	18.00	20.00	22.00	24.00	26.00	28.00	30.00	40.00	45.00	80.00	90.00	150.00	165.00
1915-D	3.35	3.70	4.05	4.25	4.75	5.10	7.00	7.85	8.75	9.65	10.55	11.45	12.35	25.00	28.00	40.00	45.00	90.00	100.00
1915-S	5.50	6.10	6.70	6.50	7.10	7.70	12.00	13.50	15.00	16.50	18.00	19.50	21.00	55.00	61.00	105.00	115.00	200.00	220.00
1916-P	4.00	4.50	5.00	5.00	5.50	6.00	8.00	9.00	10.00	11.00	12.00	13.00	14.00	30.00	33.00	50.00	55.00	100.00	110.00
1916-D	2.75	3.10	3.45	3.35	3.75	4.10	5.00	5.65	6.35	7.05	7.75	8.45	9.15	22.50	25.00	40.00	45.00	90.00	100.00
1916-S	1.70	1.90	2.10	2.10	2.35	2.60	3.50	4.00	4.50	5.00	5.50	6.00	6.50	12.00	13.50	18.00	20.00	35.00	39.00
1917-P	4.00	4.50	5.00	5.00	5.50	6.00	8.00	9.00	10.00	11.00	12.00	13.00	14.00	30.00	33.00	50.00	55.00	100.00	110.00
1917-D	2.65	2.95	3.25	3.15	3.50	3.80	6.00	6.75	7.50	8.25	9.00	9.75	10.50	22.50	25.00	40.00	45.00	90.00	100.00
1917-S	2.25	2.55	2.85	2.75	3.10	3.40	6.00	6.75	7.50	8.25	9.00	9.75	10.50	22.50	25.00	40.00	45.00	90.00	100.00
1918-P	4.00	4.50	5.00	5.00	5.50	6.00	8.00	9.00	10.00	11.00	12.00	13.00	14.00	30.00	33.00	50.00	55.00	100.00	110.00
1918-D	15.00	16.50	18.00	18.50	20.00	21.50	23.00	25.00	27.00	29.00	31.00	33.00	35.00	60.00	67.00	100.00	110.00	200.00	220.00
1918-S	2.25	2.55	2.85	2.75	3.10	3.40	6.00	6.75	7.50	8.25	9.00	9.75	10.50	22.50	25.00	40.00	45.00	90.00	100.00
1919-P	2.75	3.10	3.45	3.35	3.75	4.10	5.00	5.65	6.35	7.05	7.75	8.45	9.15	22.50	25.00	40.00	45.00	90.00	100.00
1919-D	1.50	1.70	1.90	1.80	2.00	2.20	4.00	4.50	5.00	5.50	6.00	6.50	7.00	12.00	13.50	18.00	20.00	35.00	39.00
1920-P	3.00	3.40	3.80	3.70	4.10	4.50	6.00	6.75	7.50	8.25	9.00	9.75	10.50	22.50	25.00	40.00	45.00	90.00	100.00
1920-D	2.00	2.20	2.40	2.30	2.50	2.70	4.75	5.25	5.75	6.25	6.75	7.25	7.75	12.00	13.50	18.00			

BARBER 10¢ (Continued)		VG		FINE		VF		XF		AU		UNC MS-60		CH BU MS-65	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1894	27.00	33.00	36.50	47.50	52.50	62.50	69.00	100.00	110.00	170.00	190.00	270.00	300.00	600.00	605.00
1895	56.50	61.50	75.00	85.00	93.50	130.00	145.00	180.00	200.00	270.00	295.00	450.00	500.00	1200.00	1250.00
1896	1.00	1.25	1.50	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50
1897	3.00	4.25	4.75	7.50	8.35	13.00	14.50	21.00	23.50	40.00	45.00	75.00	85.00	135.00	150.00
1898	23.00	25.00	31.00	43.50	48.00	58.00	63.00	82.50	91.00	150.00	170.00	295.00	260.00	700.00	750.00
1899	21.00	23.00	29.00	32.00	39.00	42.00	55.00	72.50	85.00	135.00	150.00	235.00	275.00	450.00	495.00
1900	20.00	22.50	28.00	35.00	38.50	47.50	52.50	75.00	80.00	135.00	150.00	250.00	285.00	480.00	525.00
1901	5.00	5.50	8.00	12.00	13.50	23.00	25.50	35.00	38.50	62.00	68.50	165.00	185.00	375.00	410.00
1902	2.00	2.25	4.75	7.50	8.25	17.00	18.00	31.50	35.00	50.00	55.00	135.00	150.00	375.00	410.00
1903	2.00	2.25	3.00	5.75	6.25	11.00	12.50	23.00	26.00	40.00	44.50	110.00	125.00	350.00	385.00
1904	1.60	1.80	3.90	7.00	7.85	16.00	18.00	31.50	35.00	50.00	55.00	135.00	150.00	375.00	410.00
1905	2.00	2.25	3.90	6.00	6.65	12.00	13.50	24.00	27.00	42.00	47.00	115.00	130.00	375.00	410.00
1906	3.00	3.35	5.25	8.00	9.00	18.00	20.00	39.00	45.00	55.00	61.50	145.00	160.00	375.00	410.00
1907	1.00	1.15	1.85	2.55	3.00	8.00	9.50	22.00	27.00	45.00	52.50	125.00	145.00	350.00	385.00
1908	1.45	1.65	2.50	3.75	4.25	11.00	12.50	24.00	27.00	42.00	47.00	115.00	130.00	375.00	410.00
1909	1.90	2.10	29.00	57.50	62.50	78.00	82.50	105.00	115.00	235.00	260.00	500.00	550.00	1250.00	1350.00
1910	1.00	1.15	1.30	3.00	3.35	7.50	8.50	20.00	22.50	38.00	43.00	95.00	105.00	275.00	300.00
1911	2.00	2.25	4.50	8.00	9.00	17.00	19.00	36.00	40.00	57.50	63.00	150.00	165.00	375.00	410.00
1912	1.00	1.15	1.15	2.75	3.00	6.00	6.65	15.50	18.00	35.00	38.50	90.00	100.00	220.00	245.00
1913	13.00	14.50	17.00	25.00	27.50	42.00	46.50	60.00	66.50	105.00	115.00	290.00	320.00	800.00	850.00
1914	10.00	11.25	13.00	19.00	21.50	35.00	38.50	50.00	55.00	95.00	105.00	280.00	310.00	800.00	850.00
1915	7.50	8.50	1.95	4.50	5.00	8.50	9.50	18.00	20.00	32.00	35.00	95.00	105.00	225.00	250.00
1916	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1917	1.50	1.70	1.70	3.00	3.35	7.00	7.75	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1918	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1919	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1920	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1921	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1922	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1923	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1924	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1925	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1926	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1927	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1928	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1929	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1930	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1931	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1932	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1933	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1934	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1935	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1936	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1937	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1938	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1939	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1940	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1941	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1942	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1943	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1944	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00
1945	1.00	1.15	1.35	2.50	2.75	6.50	7.25	16.00	18.00	32.00	35.00	85.00	95.00	225.00	250.00

MERCURY DIMES

Complete set (no 42/41), G/better

ASK \$240

BID \$215

AU

UNC MS-60

CH BU MS-65

FULL BANDS

Ch BU MS-65

ASK

BID

AU

UNC MS-60

CH BU MS-65

FULL BANDS

Ch BU MS-65

ASK

BID

AU

UNC MS-60

CH BU MS-65

FULL BANDS

Ch BU MS-65

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1992 P	2.00	2.25	2.35	2.60	4.75	5.25	13.00	14.50	35.00	39.00	72.50	80.00	160.00	180.00	315.00	345.00
1992 S	2.50	2.75	4.00	1.50	7.50	2.50	17.00	19.00	42.50	47.50	85.00	94.50	175.00	195.00	350.00	385.00
1993 P	8.00	9.00	12.00	1.50	19.00	2.50	30.00	31.00	50.00	56.00	115.00	117.50	210.00	235.00	475.00	525.00
1993 S	2.00	2.25	2.35	2.60	7.75	3.25	17.00	18.50	43.50	48.50	95.00	82.50	160.00	180.00	315.00	365.00
1994 P	2.00	2.25	3.00	2.70	11.50	1.25	23.00	24.50	37.50	42.50	90.00	100.00	175.00	210.00	350.00	395.00
1994 S	1.50	1.70	0.85	2.05	5.15	6.5	15.50	16.50	37.50	42.50	75.00	105.00	160.00	210.00	450.00	525.00
1995 P	2.00	2.25	2.45	2.75	6.00	6.75	18.00	18.00	41.00	46.00	85.00	94.50	185.00	205.00	400.00	455.00
1995 S	1.15	1.30	1.60	1.80	4.75	5.25	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	325.00	375.00
1996 P	2.00	2.25	2.46	2.75	6.00	6.75	16.00	16.00	41.00	46.00	85.00	94.50	185.00	205.00	400.00	455.00
1996 S	3.00	3.40	4.25	4.75	10.00	11.50	21.00	22.50	52.00	50.00	95.00	105.00	185.00	205.00	400.00	455.00
1997 P	1.25	1.45	1.75	2.00	5.15	5.75	14.50	16.50	37.50	41.50	75.00	87.00	170.00	190.00	350.00	395.00
1997 S	2.50	2.80	4.75	5.25	10.50	12.00	26.00	29.00	51.50	58.00	130.00	147.50	400.00	450.00	1000.00	1150.00
1998 P	100.00	110.00	150.00	135.00	180.00	210.00	250.00	280.00	340.00	420.00	730.00	830.00	1250.00	1450.00	2700.00	3100.00
1998 S	1.30	1.65	6.50	7.25	17.00	19.00	32.00	35.00	70.00	77.50	170.00	190.00	330.00	355.00	800.00	925.00
1999 P	2.00	2.25	4.00	4.50	9.50	8.00	19.00	21.00	42.50	47.50	87.00	96.50	230.00	255.00	650.00	750.00
1999 S	2.25	2.50	4.00	4.50	9.50	8.00	17.00	19.00	40.00	45.00	83.00	92.50	210.00	235.00	520.00	590.00
2000 P	1.50	1.70	2.30	2.60	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	220.00	240.00	600.00	680.00
2000 S	5.00	5.50	8.00	8.85	13.00	15.00	23.50	26.00	47.50	52.50	110.00	125.00	235.00	260.00	600.00	680.00
2001 P	2.10	2.35	4.50	5.00	10.00	11.50	21.00	23.50	45.00	50.00	100.00	110.00	230.00	250.00	600.00	680.00
2001 S	1.50	1.70	2.25	2.50	7.50	8.10	16.50	18.50	39.00	43.00	82.00	91.50	180.00	200.00	450.00	495.00
2002 P	330.00	370.00	375.00	415.00	475.00	525.00	600.00	675.00	850.00	960.00	1550.00	170.00	3950.00	425.00	850.00	900.00
2002 S	1.50	1.70	1.90	2.10	5.00	5.60	14.00	16.00	37.00	41.00	82.50	91.00	200.00	220.00	625.00	695.00
2003 P	5.00	5.50	6.50	7.25	11.00	12.25	20.00	22.50	45.00	50.00	100.00	110.00	200.00	220.00	625.00	695.00
2003 S	1.50	1.70	2.25	2.50	6.00	6.75	19.00	21.50	45.00	50.00	100.00	110.00	200.00	220.00	625.00	695.00
2004 P	5.00	5.50	6.75	7.50	12.00	13.50	24.00	27.00	51.50	58.00	130.00	147.50	400.00	450.00	1000.00	1150.00
2004 S	2.00	2.25	3.00	3.20	8.50	9.50	19.00	21.50	43.50	48.50	90.00	100.00	175.00	210.00	350.00	395.00
2005 P	3.00	3.35	5.25	5.35	10.00	11.50	19.00	21.50	43.50	48.50	90.00	100.00	175.00	210.00	350.00	395.00
2005 S	3.00	3.35	3.75	4.15	7.25	8.00	15.00	17.00	38.50	42.50	81.00	90.50	185.00	195.00	400.00	435.00
2006 P	1.50	1.70	1.80	2.00	4.75	5.25	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	325.00	375.00
2006 S	2.00	2.25	2.25	3.10	6.50	7.25	13.00	17.00	38.50	42.50	81.00	90.50	185.00	195.00	400.00	435.00
2007 P	1.50	1.70	2.00	2.25	4.50	5.00	12.50	14.00	33.00	39.00	72.50	80.00	160.00	180.00	325.00	375.00
2007 S	1.50	1.70	1.80	2.00	4.50	5.00	12.50	14.00	33.00	39.00	72.50	80.00	160.00	180.00	325.00	375.00
2008 P	1.50	1.70	2.15	2.40	5.00	5.60	13.50	15.00	37.00	41.00	80.00	89.00	175.00	195.00	400.00	435.00
2008 S	1.00	1.15	1.25	1.45	4.50	5.00	12.50	14.00	35.00	39.00	72.50	80.00	160.00	180.00	325.00	375.00
2009 P	5.00	5.50	6.75	7.50	12.00	13.25	20.00	22.50	45.00	50.00	100.00	110.00	200.00	220.00	625.00	695.00
2009 S	1.00	1.15	1.25	1.45	4.50	5.00	12.50	14.00	33.00	39.00	72.50	80.00	160.00	180.00	325.00	375.00
2009 P	5.25	5.85	11.00	12.25	22.50	25.00	38.00	43.50	75.00	82.50	175.00	195.00	400.00	445.00	800.00	885.00
2010 S	1.15	1.30	1.50	1.70	5.00	5.50	13.50	15.00	37.00	41.00	80.00	89.00	175.00	195.00	400.00	435.00
2011 P	1.15	1.30	1.50	1.70	5.00	5.50	13.50	15.00	37.00	41.00	80.00	89.00	175.00	195.00	400.00	435.00
2011 S	2.00	2.20	2.75	3.10	6.76	7.50	15.00	17.00	40.00	45.00	95.00	105.00	185.00	205.00	400.00	455.00
2012 P	2.00	2.20	2.65	3.00	6.00	6.75	14.00	16.00	36.00	42.50	90.00	100.00	175.00	210.00	350.00	395.00
2012 S	2.00	2.20	2.65	3.00	6.00	6.75	14.00	16.00	36.00	42.50	90.00	100.00	175.00	210.00	350.00	395.00
2013 P	4.00	4.50	7.50	8.50	18.00	20.00	47.50	52.50	145.00	160.00	270.00	300.00	575.00	625.00	1200.00	1350.00
2013 S	1.50	1.70	2.25	2.50	5.40	6.00	13.00	15.00	33.00	42.50	82.50	91.00	190.00	210.00	450.00	500.00
2014 P	140.00	155.00	175.00	195.00	250.00	290.00	350.00	385.00	530.00	630.00	950.00	1050.00	1850.00	210.00	3150.00	3500.00
2014 S	1.00	1.15	1.20	1.40	4.60	5.25	11.00	12.50	32.00	37.50	70.00	77.50	150.00	170.00	310.00	340.00
2015 P	9.00	10.00	11.20	13.00	20.25	22.50	46.50	52.00	100.00	112.50	180.00	200.00	390.00	435.00	850.00	950.00
2015 S	1.15	1.30	1.50	1.70	4.75	5.25	11.00	12.50	32.00	35.00	70.00	77.50	150.00	170.00	310.00	340.00
2016 P	1.00	1.15	1.20	1.40	4.60	5.25	11.00	12.50	32.00	35.00	70.00	77.50	150.00	170.00	310.00	340.00
2016 S	1.75	1.95	3.00	3.40	6.75	7.50	16.00	18.00	40.00	45.00	80.00	88.50	180.00	200.00	375.00	410.00
2017 P	1.00	1.15	1.20	1.40	4.60	5.25	11.00	12.50	32.00	35.00	70.00	77.50	150.00	170.00	310.00	340.00
2017 S	1.00	1.15	1.20	1.40	4.60	5.25	11.00	12.50	32.00	35.00	70.00	77.50	150.00	170.00	310.00	340.00

STANDING LIBERTY QUARTERS

	GOOD/VG	FINE	VF	XF	AU	UNC MS-60	CH. BU MS-65	CH. BU MS-65
1916 P	G 260-285/VG 325-360	475.00	650.00	715.00	895.00	1050.00	1500.00	1900.00
1917 D (I)	5.80	8.50	9.00	21.50	45.00	75.00	125.00	195.00
1917 D (II)	6.25	9.50	11.00	40.00	82.50	120.00	175.00	295.00
1917 P (I)	6.25	9.50	11.00	40.00	82.50	120.00	175.00	295.00
1917 P (II)	6.25	9.50	11.00	40.00	82.50	120.00	175.00	295.00
1917 D (III)	7.75	13.50	17.50	28.00	56.00	82.00	115.00	180.00
1917 D (IV)	8.50	15.00	19.25	31.50	59.00	91.00	160.00	400.00
1918 P	6.50	9.00	10.00	23.00	47.50	77.50	125.00	140.00
1918-D	7.00	12.00	14.00	25.00	50.00	85.00	150.00	475.00
1918/17-S	G 180-200/VG 250-275	385.00	600.00	900.00	1000.00	1700.00	94.50	210.00
1918 S	6.00	7.00	10.00	19.00	38.00	75.00	150.00	1300.00
1919 P	G 21 23 50/VG 28 31	15.00	19.00	24.00	26.50	45.00	83.50	150.00
1919 S	G 22 24 50/VG 30 33	39.00	55.00	82.50	135.00	210.00	325.00	575.00
1920 P	5.00	7.00	9.50	21.00	40.00	75.00	145.00	170.00
1920 S	G 9.00-10.00/VG 13.50-15	18.00	25.00	45.00	90.00	160.00	300.00	475.00
1921 P	G 18 00 20.00/VG 29 32	36.00	47.00	72.00	110.00	170.00	335.00	500.00
1922 P	5.00	7.00	9.50	21.00	40.00	75.00	145.00	170.00
1923 P	G 32.00-35.00/VG 41-45	50.00	65.00	105.00	160.00	230.00	450.00	500.00
1924 D	6.50	9.00	11.00	23.00	45.00	85.00	150.00	170.00
1925 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1926 S	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1927 D	1.50	4.00	11.25	30.00	62.50	125.00	250.00	310.00
1928 P	3.75	8.00	29.50	78.50	200.00	500.00	1000.00	1300.00
1929 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1930 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1931 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1932 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1933 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1934 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1935 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1936 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1937 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1938 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1939 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1940 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1941 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1942 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1943 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1944 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1945 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.00
1946 P	1.00	2.00	3.00	7.00	12.00	20.00	35.00	60.

S.L. 254 (Continued)	GOOD/VG		FINE		VF		XF		AU		UNC MS-60		CH. BU MS-65		FULL HEAD CH. BU MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
BARBER HALF DOLLARS																
Complete set, G-VG BID \$455 ASK \$500																
1892 P	4.30	5.00	7.50	8.50	17.00	19.00	31.00	35.00	95.00	105.00	145.00	160.00	260.00	285.00	585.00	635.00
1892 O	56.00	62.50	70.00	77.50	95.00	105.00	130.00	145.00	180.00	200.00	260.00	275.00	550.00	600.00	1100.00	1200.00
1892 S	45.00	50.00	52.00	57.50	70.00	78.50	95.00	105.00	130.00	145.00	210.00	230.00	475.00	525.00	1000.00	1100.00
1893 P	5.00	5.50	7.50	8.50	17.00	19.00	30.00	34.00	95.00	105.00	150.00	165.00	260.00	285.00	600.00	650.00
1893 O	11.00	12.50	15.00	17.00	25.00	28.00	38.00	42.00	105.00	115.00	165.00	180.00	300.00	330.00	750.00	825.00
1893 S	32.00	36.50	42.00	46.50	65.00	72.50	82.00	91.00	125.00	140.00	200.00	220.00	425.00	465.00	1050.00	1150.00
1894 P	4.25	4.75	7.50	8.25	16.00	18.00	29.00	32.50	95.00	105.00	150.00	165.00	250.00	275.00	600.00	650.00
1894 O	5.00	5.60	7.50	8.25	17.00	19.00	31.00	34.50	95.00	105.00	150.00	165.00	250.00	275.00	600.00	650.00
1894 S	4.00	4.50	6.50	7.00	14.00	15.00	29.00	32.50	85.00	94.50	140.00	155.00	250.00	275.00	600.00	650.00
1895 P	4.50	5.00	7.25	8.00	16.50	18.50	31.00	34.50	90.00	100.00	145.00	160.00	290.00	320.00	650.00	710.00
1895 O	4.50	5.00	7.25	8.00	16.50	18.50	31.00	34.50	90.00	100.00	145.00	160.00	290.00	320.00	650.00	710.00
1895 S	9.00	10.00	14.00	16.00	25.00	28.00	38.00	42.00	100.00	112.50	155.00	175.00	310.00	345.00	725.00	800.00
1896 P	5.00	5.60	7.50	8.50	19.00	21.50	33.00	36.50	90.00	100.00	140.00	155.00	250.00	275.00	600.00	650.00
1896 O	8.75	9.75	13.50	15.00	27.00	30.00	47.50	52.50	110.00	122.50	180.00	200.00	450.00	500.00	1000.00	1100.00
1896 S	30.00	33.50	38.00	42.00	52.00	58.00	76.00	84.00	105.00	116.50	170.00	190.00	450.00	500.00	1200.00	1300.00
1897 P	27.00	30.00	36.00	40.00	54.00	60.00	80.00	88.00	115.00	127.50	180.00	205.00	460.00	500.00	1100.00	1200.00
1897 O	33.00	37.50	42.00	46.50	62.00	68.50	85.00	93.50	115.00	127.50	185.00	205.00	460.00	500.00	1100.00	1200.00
1898 P	6.00	6.50	10.50	11.75	20.00	22.50	36.00	39.50	110.00	122.50	170.00	190.00	410.00	460.00	1000.00	1100.00
1898 O	5.00	5.50	9.00	10.00	12.00	13.50	31.00	35.00	90.00	100.00	140.00	155.00	350.00	385.00	850.00	900.00
1899 P	4.00	4.45	6.25	7.00	13.00	14.50	34.00	37.50	95.00	105.00	150.00	165.00	250.00	275.00	600.00	650.00
1899 O	4.25	4.75	7.00	7.85	13.00	14.75	32.50	36.50	90.00	100.00	140.00	155.00	250.00	275.00	600.00	650.00
1900 P	3.00	3.35	4.25	4.75	10.50	12.00	30.00	34.00	85.00	95.00	145.00	160.00	240.00	265.00	500.00	550.00
1900 O	3.00	3.35	4.25	4.75	10.50	12.00	30.00	34.00	85.00	95.00	145.00	160.00	240.00	265.00	500.00	550.00
1901 P	4.00	4.50	6.00	6.75	14.00	16.00	37.00	41.00	100.00	112.50	150.00	165.00	250.00	275.00	600.00	650.00
1901 O	5.00	5.60	7.50	8.25	17.00	19.00	31.00	34.50	95.00	105.00	150.00	165.00	250.00	275.00	600.00	650.00
1902 P	3.00	3.35	4.00	4.50	9.00	10.00	28.50	31.50	86.00	95.00	140.00	155.00	240.00	265.00	500.00	550.00
1902 O	3.00	3.35	4.00	4.50	9.00	10.00	28.50	31.50	86.00	95.00	140.00	155.00	240.00	265.00	500.00	550.00
1903 P	3.00	3.35	4.25	4.75	8.50	9.50	28.00	31.00	82.50	91.00	140.00	155.00	240.00	265.00	500.00	550.00
1903 O	3.00	3.35	4.25	4.75	8.50	9.50	28.00	31.00	82.50	91.00	140.00	155.00	240.00	265.00	500.00	550.00
1904 P	3.00	3.35	4.25	4.75	8.50	9.50	28.00	31.00	82.50	91.00	140.00	155.00	240.00	265.00	500.00	550.00
1904 O	3.00	3.35	4.25	4.75	8.50	9.50	28.00	31.00	82.50	91.00	140.00	155.00	240.00	265.00	500.00	550.00
1905 P	3.00	3.35	4.25	4.75	8.50	9.50	28.00	31.00	82.50	91.00	140.00	155.00	240.00	265.00	500.00	550.00
1905 O	3.00	3.35	4.25	4.75	8.50	9.50	28.00	31.00	82.50	91.00	140.00	155.00	240.00	265.00	500.00	550.00
1906 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1906 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1907 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1907 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1908 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1908 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1909 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1909 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1910 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1910 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1911 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1911 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1912 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1912 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1913 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1913 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1914 P	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1914 O	2.00	2.20	2.50	2.85	8.50	9.50	25.00	27.50	75.00	85.00	135.00	150.00	240.00	265.00	500.00	550.00
1915 P																

the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XV No. 51

December 23, 1977

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SILVER DOLLAR BLAZE CONTINUES

Analysis Of 1977 Silver Dollar Market - Part 1

The Market in Depth

DAVID HALL, guest columnist

As 1977 ends and 1978 begins, every area of the market enjoys strong demand from numerous bidders. Both gold and silver commemoratives are being actively sought at current levels. All BU rolls, cents thru halves, are in demand, several at higher levels. While quiet this week, the BU type coin market has experienced numerous gains during the past several months. The Proof Set market has suddenly become "alive" (see page 6). All Choice gold coins are in strong demand. Coins in every modern series, Lincoln Cents thru Walking Liberty Half Dollars, are wanted in all grades, especially the elusive Ch. BU MS-65 specimens (check the gains in this month's summary). While the entire coin market looks as strong as ever, one area of the market stands alone in dealer buying activity that can only be described as "frantic". The Morgan and Peace dollar market enjoyed record price gains in 1977 (check page 6 for this week's numerous gains) and the following is a special two-part analysis of those gains.

Circulated Morgan and Peace Dollars experienced gains during 1977 (especially key dates such as 1889-CC, 1893-CC, 1893-S & 1895-O). Unc (MS-60) dollars also were overall gainers in 1977. But the thrust of the buyer demand was concerned with the Ch. BU MS-65 (and better) grade specimens. Many issues were up 50% to 100% in the elusive MS-65 category. The average price increase for MS-65 Morgan and Peace Dollars was 38%!!! The following analysis will concentrate on MS-65 prices.

LOSERS: Only 5 issues went down in price in 1977. Two of those issues had jumped or nearly doubled in price in 1976. The other 3 issues are very scarce at current levels and were possibly overlooked in 1977 as dealers fell over each other trying to be the "top bid" on the elusive O-mints. The 1892-S is down 5% (\$500) from its January 1977 bid. The 1896-S and 1898-S are down 3% and 15% respectively. After doubling in price in 1976, the 1924-S is down 3% in 1977. The 1926-S is down 8% in 1977 after gaining 90% in 1976. The 1896-S, 1898-S, 1924-S and 1926-S are all "Redfield" dates.

COMMON ROLLS: The price of common BU dollar rolls has been tied to the price of silver since they (and all other silver coins) ceased to circulate in 1964. The significant development in the 1977 silver dollar market was "common" BU rolls becoming "uncommon", breaking away from and rising independently of the price of silver bullion. The average gain for common BU dollar rolls was 33%!! The rolls which gained the least were, surprisingly, 5 of the scarcer rolls. The 1879-P (6%), 1880-P (7%), 1882-P (8%), 1890-P (8%), and 1898-P (5%) were modest gainers in 1977. The biggest gain by a "common" BU dollar roll was experienced by the 1900-P (up 69%). The 1888-P roll was not far behind, posting a 67% price increase in 1977. Other big winners included the 1882-O (53%), 1884-P (51%), 1888-O (58%), 1889-P (39%), 1896-P (48%), 1898-O (49%), 1899-O (56%), 1900-O (37%), 1901-O (47%) and 1902-O (40%). The early S-mints were all up substantially (1878-S 43%, 1879-S 43%, 1880-S 46%, 1881-S 32%, 1882-S 27%). All the remaining "common" dates were up between 14% and 27%.

O-MINTS: The scarce New Orleans issues had a tremendous price surge in 1977. There are 14 "better-date" New Orleans dollars. Their average price gain was an unbelievable 106%!!! The 1879-O continued to demonstrate its scarcity. After gaining 57% in 1976, the 1879-O gained 50% in 1977. The elusive 1880-O (a "common" roll 4 years ago) gained 67% in 1977. The 1886-O, after gaining 76% in 1976, was up a whopping 162% (\$300!) in 1977. The 1887-O gained

momentum after a 42% gain in 1976 and gained 57% in 1977. The 1889-O, after gaining "only" 41% in 1976, gained an incredible 189% in 1977—nearly tripling in price!! The 1890-O more than doubled in 1977 with a 125% price increase. The biggest winner of all silver dollars in 1977 was the 1891-O. After doing well in 1976 (35% gain), the 1891-O exploded in 1977. In January of this year MS-65 1891-O dollars were bid \$46.00. This week's bid is \$200! The 1891-O more than quadrupled in price in 1977!! That's a mind-boggling increase of 335% in one year. After gaining 74% in 1976, the 1892-O more than doubled in 1977, gaining an incredible 165%. The rare 1893-O gained a substantial 47% (\$375.00) in 1977. The 1894-O, a 46% gainer in 1976, exactly doubled in price in 1977. The rarest O-mint of all, the 1895-O, gained 13% (\$250.00) in 1977. This coin is so infrequently encountered that most bidders simply ask for a "quote". They seem to feel that raising the bid price won't help them or their clients buy the coin. The rare 1896-O, following a strong 70% gain in 1976, gained 147% (\$535.00!) in 1977. The 1897-O "edged" up 23% in 1977 after soaring 62% in 1976. The 1903-O, again this year, gained little (3%).

CARSON CITY ISSUES: The average price gain for the 13 Carson City issues during 1977 was 21%. The total bid for the 13 issues also increased 21% (\$6546 vs \$5392). In 1976 they gained 18%. The biggest Carson City gainer of 1977 was the 1878-CC, up 40%. Not far behind was the 1881-CC with a 28% gain and the rare 1889-CC with a 27% gain (\$850.00!). Other substantial gainers were the 1880-CC (26%), 1882-CC (24%), 1883-CC (24%), 1884-CC (24%), 1885-CC (21%) and 1890-CC (25%). The 1879-CC, 1891-CC, 1892-CC, and 1893-CC did not fare quite as well, posting gains of 13%, 8%, 11% and 9% respectively.

PHILADELPHIA ISSUES: The 13 "better" date Philadelphia Morgan dollars showed a very substantial average price increase of 43% in 1977. The biggest winner among the Philadelphia issues was the 1904-P with a gain of 144%!! This scarce issue is up again this week (see page 6) yet, the higher bid is going unanswered. The 1892-P was the second biggest Philadelphia gainer for 1977—up 70% from January of this year. The ultra scarce 1901-P was up \$900 (69%) in 1977. The 1902-P and 1903-P were up 63% and 58% respectively. All four Philadelphia issues 1901 thru 1904 were big winners in 1977. In fact their average price increase was 83%!!! Other big Philadelphia gainers were the 1878-7TF (43%) and the 1891-P (41%). The 1893-P (21%) and the 1894-P (23%) posted modest gains. The 1878-8TF, 1878-7/8TF, 1895 PROOF, and 1899-P were up slightly, 9%, 8%, 4% and 3% respectively.

(PART 2 will appear in January 6 issue)



THIS IS THE LAST CDN ISSUE OF 1977; YOUR NEXT COPY
WILL BE DATED JANUARY 6, 1978. HAPPY HOLIDAYS!

U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$159.90 per ounce.

	VF		XF		AU		UNC 60		Ch MS 65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1.00 (I)	147.00	165.00	167.00	167.00	165.00	177.50	250.00	270.00	550.00	600.00
\$1.00 (II)	170.00	185.00	245.00	265.00	535.00	585.00	1350.00	1500.00	3000.00	3250.00
\$1.00 (III)	120.00	126.00	125.00	132.50	145.00	155.00	240.00	260.00	500.00	550.00
\$2 1/2 Classic	115.00	125.00	230.00	250.00	330.00	360.00	1000.00	1100.00	3000.00	—
\$2 1/2 Lib	85.00	89.50	96.00	101.00	102.50	110.00	125.00	137.50	210.00	235.00
\$2 1/2 Ind	75.00	79.00	84.00	88.50	90.00	96.00	122.50	135.00	260.00	285.00
\$3.00	280.00	300.00	340.00	370.00	525.00	575.00	975.00	1075.00	1500.00	1675.00
\$5 Classic	120.00	130.00	230.00	250.00	330.00	360.00	1100.00	1200.00	3600.00	—
\$5 Lib/nm	76.00	81.00	86.00	91.50	147.50	170.00	760.00	112.50	240.00	1550.00
\$5 Lib/wm	72.00	76.00	80.00	85.00	87.00	92.50	105.00	115.00	260.00	675.00
\$5 Ind	90.00	95.00	101.00	107.00	110.00	119.50	195.00	215.00	600.00	—
\$10 Lib/nm	125.00	132.00	145.00	160.00	210.00	230.00	1300.00	1425.00	3500.00	—
\$10 Lib/wm	120.00	126.50	130.00	137.50	137.00	147.00	146.00	158.00	325.00	365.00
\$10 Ind	172.00	182.00	192.00	207.00	215.00	232.50	240.00	260.00	500.00	550.00
\$20 Lib (I)	230.00	237.50	255.00	275.00	325.00	365.00	700.00	775.00	3100.00	—
\$20 Lib (II)	222.00	227.50	236.00	243.00	255.00	275.00	400.00	435.00	1100.00	1225.00
\$20 Lib (III)	217.00	222.00	227.00	232.00	234.00	239.00	251.00	256.00	285.00	310.00
\$20 St G	227.00	232.00	237.00	242.00	243.00	248.00	251.00	256.00	285.00	310.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

	BID	ASK		BID	ASK
Austria 1 Du.	18.40	19.15	20 Pesos	81.50	82.75
4 Du.	75.00	76.25	10 Pesos	41.80	42.60
20 Cr.	32.75	33.60	5 Pesos	20.90	21.50
100 Cr.	164.25	166.25	2 1/2 Pesos	10.45	10.95
Belgium 20 Fr.	44.75	46.75	2 Pesos	8.35	8.70
Colombia 5 Pesos	37.75	39.50	N.E. Indies 1 Du.	22.00	24.00
France 20 Fr. (Roos)	49.25	51.25	Nether. 10 Gu.	46.50	48.50
England Sovs.	46.75	47.50	Russia 5 Rubles	24.25	26.00
Kruggerand	165.75	167.75	Chev. 10 Rubles	41.75	43.50
Mex. 50 Pesos	200.50	203.00	Swiss 20 Fr.	44.75	46.75

U.S. circ silver is bid 223%-227% over face; Silver clad 37%-41%;
Wartime nickels \$8.55-\$8.90 per roll. Canadian silver is bid
155%-159% over face. Bullion related silver material in this issue
figures on \$4.64 per oz. spot price

the COIN DEALER

newsletter inc

(published weekly)

P.O. BOX 2308

HOLLYWOOD, CALIFORNIA 90028

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THE COIN DEALER NEWSLETTER

reports the national coin market once a week, based on the present system. It is designed for the collector and the dealer to buy and sell, but the most important sources of the Newsletter make it a very accurate reflection of the market.

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COMMEMORATIVES

MS-60 coins are average UNC. MS-65 coins are average high grades. If following prices are for coins in better condition, they may be priced higher. MS-65 coins are choice, fully struck specimens without distracting marks. They may be priced as "gem" coins.

	XF/AU		MS-60		MS-65		XF/AU		MS-60		MS-65		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
Isabella Quarter	95.00	100.00	215.00	282.00	250.00	270.00	'36 Oregon Trail	32.00	34.50	47.50	51.00	55.00 +	58.50
Lafayette Dollar	210.00	227.50	575.00	615.00	850.00	935.00	'36-S Oregon Trail	50.00	53.50	85.00	89.50	93.50	98.50
Alabama 2x2	70.00	74.50	195.00	210.00	250.00	267.50	'37 D Oregon Trail	32.00	34.50	39.00	42.00	44.00	47.00
Alabama	43.50	46.50	185.00	198.50	225.00	242.50	'38 Oregon Trail PDS set			135.00	144.50	146.50	157.50
Albany	100.00	106.00	110.00	116.50	124.00	132.00	'39 Oregon Trail PDS set			215.00	237.00	245.00 +	265.00
Antietam	110.00	117.00	138.00	148.00	150.00	160.00	Oregon Trail Type coin	31.00	33.00	34.00	36.00	38.00	37.50
'35 Ark PDS set			110.00	116.50	120.00	127.50	Panama Pacific	100.00	106.50	285.00	310.00	350.00	377.50
'36 Ark PDS set			89.00	94.00	95.00	100.00	'20 Pilgrim	18.00	19.50	24.00	26.00	30.00	32.50
'37 Ark PDS set			107.00	113.00	120.00	127.50	'21 Pilgrim	38.00	41.00	54.50	58.00	62.00 +	66.00
'38 Ark PDS set			170.00	182.50	185.00	200.00	Rhode Island PDS set			100.00	106.50	112.00	119.00
'39 Ark PDS set			390.00	420.00	430.00	465.00	Rhode Island-Type coin	26.00	28.00	32.50	35.00	37.00	39.50
Ark Type coin	24.00	26.00	28.00	30.00	30.00	32.50	Roanoke	48.00	51.50	60.00	64.00	69.00	73.00
Bay Bridge	31.00	33.50	37.50	40.00	44.00	47.00	Robinson-Arkansas	46.00	49.50	63.00	67.00	75.00	79.50
'34 Boone	36.00	38.50	54.00	57.50	60.00	64.00	'35-S San Diego	20.00	22.00	32.00	34.50	35.00	37.50
'35-34 Boone-PDS set			395.00	425.00	435.00	470.00	'36-D San Diego	27.50	30.00	40.00	43.00	45.00	48.50
'35 Boone-PDS set			117.00	124.00	128.00	136.50	Sesquicentennial	17.00	18.75	28.00	30.00	36.00	39.00
'36 Boone-PDS set			110.00	116.50	122.00	129.50	Spanish Trail	350.00	380.00	420.00	450.00	435.00	470.00
'37 Boone-PDS set			245.00	262.50	260.00	280.00	Stone Mountain	9.50	10.50	13.00	14.25	18.00	19.50
'38 Boone-PDS set			360.00	385.00	395.00	425.00	'34 Texas	26.00	28.00	32.00	34.50	36.00	38.50
Boone-Type coin	25.00	27.00	30.00	32.00	31.00	33.50	'35 Texas-PDS set	---	---	107.00	113.50	113.00	120.00
Bridgeport	45.00	48.00	61.00	65.00	64.00	68.00	'36 Texas-PDS set	---	---	107.00	113.50	120.00	127.50
California Jubilee	32.00	34.50	53.00	56.50	57.50	61.00	'37 Texas-PDS set	---	---	122.00	129.50	134.00	142.50
Cincinnati-PDS set			395.00	425.00	430.00	465.00	'38 Texas-PDS set	---	---	245.00	265.00	270.00	290.00
Cincinnati-Type coin	115.00	122.50	133.00	142.00	140.00	150.00	Texas-Type coin (no '34)	30.00	32.50	34.00	36.50	39.00	42.00
Cleveland-Great Lakes	20.00	22.00	25.00	27.00	27.00	29.00	Ft. Vancouver	110.00	117.50	190.00	205.00	221.00	236.00
Columbia PDS set			230.00	247.50	245.00	262.50	Vermont	57.50	61.00	71.00	75.00	80.00	84.50
Columbia-Type coin	66.00	70.00	75.00	79.00	79.00	83.50	'46 B.T. Wash-PDS set	---	---	13.00	14.25	14.50	15.75
'92 Columbian Expo	4.50	5.00	12.00	13.25	17.50	19.00	'47 B.T. Wash-PDS set	---	---	21.00	22.50	24.00	26.00
'93 Columbian Expo	4.50	5.00	12.00	13.25	17.50	19.00	'48 B.T. Wash-PDS set	---	---	43.00	46.00	50.00	53.50
Connecticut	85.00	90.00	100.00	106.00	110.00	117.00	'49 B.T. Wash-PDS set	---	---	65.00	69.00	72.00	76.00
Delaware	85.00	90.00	98.00	103.50	105.00	111.50	'50 B.T. Wash-PDS set	---	---	64.00	68.00	70.00	74.00
Elgin	62.00	66.00	80.00	84.00	83.00	87.50	'51 B.T. Wash-PDS set	---	---	45.00	48.00	51.00	54.50
Gettysburg	67.00	71.00	84.00	88.50	93.00	98.00	B.T. Wash-Type coin	4.00	4.50	4.25	4.75	4.50	5.00
Grant-with star	180.00	195.00	360.00	385.00	425.00	460.00	'51 Wash-Carver-PDS set	---	---	31.00	33.50	34.00	36.80
Grant	26.00	28.00	48.00	51.50	58.00	61.50	'52 Wash-Carver-PDS set	---	---	35.00	37.50	42.00	45.00
Hawaiian	475.00	510.00	690.00	735.00	785.00	835.00	'53 Wash-Carver-PDS set	---	---	63.00	67.00	68.00	72.00
Hudson	330.00	360.00	365.00	395.00	395.00	425.00	'54 Wash-Carver-PDS set	---	---	30.00	32.50	33.00	35.00
Huguenot-Walloon	32.50	35.00	47.00	50.00	55.00	58.50	Wash-Carver-Type coin	4.00	4.50	4.25	4.75	4.50	5.00
Iowa	25.00	27.00	29.50	31.50	32.00	34.50	Wisconsin	58.00	61.50	73.00	77.00	82.00	86.00
Lexington-Concord	25.00	27.00	38.00	41.00	43.00	46.00	York County	61.00	65.00	71.00	75.00	74.00	78.00
Lincoln-Illinois	27.00	29.00	43.00	46.00	52.50	56.00							
Long Island	21.00	23.00	27.00	29.00	29.00	31.00							
Lynchburg	62.00	66.00	73.00	77.00	80.00	84.50							
Maine	34.00	36.50	57.50	61.00	65.00	69.00							
Maryland	60.00	64.00	66.00	70.00	73.00	77.00							
Missouri-2x4	165.00	180.00	430.00	465.00	460.00	495.00							
Missouri	150.00	165.00	430.00	465.00	460.00	495.00							
Monroe	12.00	13.50	24.00	26.00	48.00	51.50							
New Rochelle	120.00	128.50	136.00	145.00	145.00	155.00							
Norfolk	120.00	128.50	135.00	144.00	145.00	155.00							
'26 Oregon Trail	31.00	33.00	34.00	36.00	35.00	37.50							
'26-S Oregon Trail	31.00	33.00	34.00	36.00	35.00	37.50							
'28 Oregon Trail	47.00	50.00	70.00	74.00	80.00 +	84.00							
'33-D Oregon Trail	60.00	64.00	84.50	89.50	94.00	99.00							
'34-D Oregon Trail	36.00	38.50	57.50	61.00	66.00 +	70.00							

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
'03 La. Pur/Jefferson	135.00	150.00	220.00	240.00	270.00	295.00
'03 La. Pur/McKinley	135.00	150.00	220.00	240.00	270.00	295.00
'04 Lewis & Clark	260.00	285.00	600.00	650.00	875.00	950.00
'05 Lewis & Clark	260.00	285.00	600.00	650.00	875.00	950.00
Pan-Pacific \$1.00	110.00	122.50	175.00	190.00	210.00	230.00
Pan-Pacific \$2.50	485.00	530.00	875.00	950.00	1050.00	1175.00
'16 McKinley	110.00	122.50	195.00	210.00	270.00	290.00
'17 McKinley	125.00	137.50	210.00	230.00	280.00	305.00
Grant	295.00	320.00	525.00	565.00	700.00	750.00
Grant-with star	295.00	320.00	530.00	570.00	700.00	750.00
Sesquicentennial \$2.50	90.00	100.00	155.00	170.00	190.00	205.00

MS-65 COMPLETE SETS: 50 PC. (SIL) BID \$6500 - ASK \$6900; 144 PC. (SIL) BID \$12,000 - ASK \$12,750; GOLD - BID \$5600 - ASK \$6000.

EARLY SINGLES: (Prices for Choice BU MS-65 singles of dates rarely traded by the roll.)

	BID		ASK			BID		ASK			BID		ASK	
NICKELS					QUARTERS					HALF DOLLARS				
1934-D	37.00	40.00			1932-S	230.00	250.00			1933-S	475.00	525.00		
1938-D/S	17.00	19.00			1934-D	95.00	100.00			1934-D	185.00	205.00		
1939-D	30.00	32.50			1935-D	95.00	100.00			1934-S	425.00	465.00		
1954-S/D	26.00	28.50			1935-S	66.00	71.00			1935-D	195.00	215.00		
1955-D/S	20.00	22.00			1936-D	250.00	275.00			1935-S	260.00	285.00		
DIMES					1936-S	58.00	62.00			1936-D	95.00	105.00		
1934-D	60.00	65.00			1937-D	31.00	34.00			1936-S	120.00	125.00		
1935-D	120.00	130.00			1937-S	75.00	80.00			1937-D	190.00	210.00		
1936-D	60.00	65.00			1938-P	36.00	39.00			1937-S	175.00	195.00		
QUARTERS					1938-S	42.00	45.00			1938-P	52.00	56.00		
1932-P	23.00	25.00			1939-S	37.00	40.00			1938-D	310.00	335.00		
1932-D	700.00	750.00			1940-D	35.00	38.00			1939-S	72.00	76.50		

* CIRCULATED			
1932-D		1932-S	
BID	ASK	BID	ASK
G 29.00	31.50	27.50	30.00
VG 32.00	34.50	29.00	31.50
F 37.00	40.00	32.00	34.50
VF 47.00	51.00	39.00	52.50
XF 72.00	79.50	46.00	50.00
AU 110.00	120.00	65.00	72.00

BU ROLLS

* Refer to "Early Singles" above

The following prices are for choice MS-65 rolls. In the Lincoln series, spotted or otherwise inferior rolls are worth less than listed prices and "gem" rolls often bring more. In the Jefferson series, some of the later rolls tend to be dark—these bring lower prices; "gem, full steps" rolls (when available) bring higher prices. In the Mercury series, "gem, full bands" rolls are worth more than listed prices—particularly the pre-1941 issues. Most original Washington rolls tend to be MS-65—dull or "put together" rolls of the earlier issues bring lower prices. Gem full-strike Walking Liberty rolls (particularly the S-mint issues) are worth more than listed prices.

CENTS			NICKELS		DIMES		QUARTERS		HALVES		
	BID	ASK		BID	ASK		BID	ASK		BID	ASK
1934-P	58.00	62.00		825.00			975.00			535.00	580.00
1934-D	410.00	450.00		*	*		*	*		700.00	*
1934-S	NM			NM			NM			*	*
1935-P	30.00	32.50		350.00	380.00		375.00	405.00		430.00	465.00
1935-D	43.00	46.00		900.00	985.00		*	*		540.00	580.00
1935-S	180.00	195.00		500.00	545.00		740.00	800.00		*	*
1936-P	20.00	21.50		325.00	355.00		320.00	350.00		460.00	500.00
1936-D	23.00	25.00		375.00	410.00		*	*		*	*
1936-S	35.00	38.00		390.00	425.00		850.00	925.00		*	*
1937-P	16.00	17.50		255.00	275.00		300.00	325.00		760.00	810.00
1937-D	24.00	26.00		295.00	325.00		2350.00			540.00	580.00
1937-S	30.00	32.50		310.00	340.00		740.00	800.00		*	*
1938-P	22.00	24.00		24.00	26.00		325.00	355.00		*	*
1938-D	33.00	35.50		113.50	120.00		965.00			NM	NM
1938-D buff	NM			255.00	275.00		NM			NM	NM
1939-S	52.00	56.00		152.50	162.50		625.00			NM	NM
1939-P	17.00	14.75		21.00	23.00		235.00	255.00		280.00	305.00
1939-D	75.00	79.00		*	*		355.00	382.50		800.00	850.00
1939-S	34.50	34.50		335.00	365.00		1250.00			*	*

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1940-P	11.50	16.00	10.75	12.00	160.00	172.50	320.00	350.00	110.00	175.00
1940-D	21.00	23.00	25.00	27.00	375.00	405.00			NM	
1940-S	17.00	18.50	27.50	29.50	195.00	210.00				
1941-P	20.00	21.50	11.00	12.25	115.00	157.00	325.00	355.00	675.00	735.00
1941-D	40.00	43.00	18.00	19.50	400.00	430.00	120.00	127.00	275.00	295.00
1941-S	67.00	71.00	27.50	29.50	279.00	299.00	550.00	590.00	480.00	520.00
1942-P	6.00	6.50	23.00	25.00	142.50	152.50	400.00	430.00	1100.00	1200.00
1942-Pt2	NM		290.00	315.00	NM		105.00	112.00	275.00	295.00
1942-D	6.25	6.75	285.00	310.00	380.00	420.00			NM	
1942-S	102.50	110.00	135.00	144.50	425.00	462.50	380.00	410.00	110.00	140.00
1943-P	13.50	15.00	40.00	43.00	140.00	150.00	100.00	115.00	750.00	820.00
1943-D	19.00	20.50	72.00	76.00	170.00	185.00	115.00	122.50	275.00	295.00
1943-S	43.00	46.00	43.00	46.00	350.00	375.00	230.00	245.00	510.00	550.00
1944-P	4.50	5.00	46.00	49.00	142.50	152.50	400.00	435.00	425.00	460.00
1944-D	4.00	4.40	79.00	83.50	165.00	180.00	66.00	70.00	280.00	300.00
1944-S	8.00	8.75	88.00	93.00	180.00	195.00	160.00	172.00	380.00	415.00
1945-P	4.00	4.40	53.00	56.50	125.00	135.00	200.00	215.00	360.00	390.00
1945-D	11.50	12.50	53.00	56.50	160.00	175.00	105.00	112.00	275.00	295.00
1945-S	7.00	7.50	37.50	40.00	160.00	175.00	165.00	177.50	315.00	345.00
1946-P	4.50	4.90	3.85	4.15	20.00	21.50	105.00	112.00	335.00	365.00
1946-D	3.25	3.55	7.50	8.25	25.50	27.50	77.00	81.00	310.00	340.00
1946-S	9.00	10.00	11.50	12.75	37.00	39.50	125.00	133.00	350.00	380.00
1947-P	17.00	18.50	4.00	4.35	33.50	36.00	122.00	129.50	355.00	385.00
1947-D	5.25	5.75	9.00	10.00	70.00	74.00	135.00	145.00	575.00	615.00
1947-S	11.00	12.25	19.50	21.00	46.00	49.00	130.00	138.00	450.00	485.00
1948-P	6.85	7.50	4.50	5.00	56.50	60.00	125.00	132.50	NM	
1948-D	4.75	5.15	11.50	12.75	145.00	155.00	80.00	84.50	180.00	192.50
1948-S	16.50	18.00	25.00	27.00	55.00	58.50	112.00	119.00	135.00	142.50
1949-P	10.25	11.50	8.50	9.25	350.00	380.00	120.00	127.50	NM	
1949-D	10.25	11.50	16.50	18.00	200.00	215.00	440.00	480.00	455.00	490.00
1949-S	38.00	41.00	45.00	48.00	665.00	710.00	180.00	195.00	475.00	510.00
1950-P	10.50	11.50	34.50	37.00	58.00	62.00	NM		875.00	940.00
1950-D	5.00	5.50	250.00	265.00	58.00	62.00	56.50	60.00	330.00	355.00
1950-S	8.00	8.75	NM		435.00	470.00	115.00	123.00	200.00	215.00
1951-P	31.00	33.50	7.25	8.00	36.00	38.50	165.00	178.00	NM	
1951-D	2.85	3.10	20.00	21.75	34.00	36.50	49.00	52.50	125.00	132.50
1951-S	24.00	26.00	45.00	48.00	250.00	270.00	48.00	51.00	345.00	375.00
1952-P	14.50	16.00	5.00	5.50	21.00	26.00	230.00	247.50	235.00	255.00
1952-D	3.25	3.50	37.00	40.00	35.00	37.50	49.00	52.50	90.00	95.00
1952-S	24.00	26.00	9.25	10.00	72.00	76.00	44.00	47.00	83.00	87.50
1953-P	3.50	3.80	2.75	3.00	34.00	36.50	105.00	112.00	240.00	260.00
1953-D	1.50	1.65	3.25	3.45	19.00	20.50	92.00	98.00	230.00	247.50
1953-S	7.10	7.65	6.85	7.35	24.00	26.00	38.50	41.00	69.00	73.00
1954-P	10.50	11.50	2.50	2.75	18.50	20.00	68.00	72.00	150.00	160.00
1954-D	2.00	2.20	2.30	2.55	18.50	20.00	36.00	38.50	44.00	47.00
1954-S	2.85	3.10	2.50	2.75	20.00	21.50	36.00	38.50	44.00	47.00
1955-P	3.00	3.30	20.00	21.50	36.50	39.00	45.00	48.00	90.00	95.00
1955-D	1.05	1.15	2.60	2.85	22.50	24.50	38.00	41.00	112.00	118.00
1955-S	9.25	10.00	NM		19.50	21.00	88.00	92.00	NM	
1956-P	1.90	2.05	2.25	2.50	18.00	19.25	NM		NM	
1956-D	1.00	1.10	2.25	2.50	18.00	19.25	35.50	37.50	67.00	71.00
1957-P	1.20	1.35	2.25	2.50	17.75	19.00	35.50	37.50	NM	
1957-D	.85	.95	2.40	2.65	18.50	19.75	35.50	37.50	59.00	62.50
1958-P	1.25	1.40	3.70	4.00	19.00	20.25	35.50	37.50	42.00	45.00
1958-D	.95	1.05	2.30	2.55	17.50	18.75	38.00	41.00	56.00	59.50
1959-P	.65	.75	2.25	2.50	16.75	17.75	33.50	35.50	42.00	45.00
1959-D	.60	.70	2.25	2.50	16.75	17.75	33.50	35.50	45.00	48.00
1960-P	.65	.75	2.25	2.50	16.75	17.75	33.50	35.50	47.00	50.00
1960-Psm	76.00	80.00	NM		NM		NM		45.00	48.00
1960-D	.60	.70	2.25	2.50	16.75	17.75	33.50	35.50	NM	
1960-Dsm	1.75	1.90	NM		NM		NM		NM	
1961-P	.65	.75	2.25	2.50	16.75	17.75	33.50	35.50	42.00	45.00
1961-D	.60	.70	2.25	2.50	16.75	17.75	33.50	35.50	43.00	46.00
1962-P	.70	.80	2.25	2.50	16.75	17.75	33.50	35.50	41.50	44.00
1962-D	.60	.70	2.25	2.50	16.75	17.75	33.50	35.50	40.00	42.50
1963-P	.60	.70	2.30	2.55	16.75	17.75	33.50	35.50	40.00	42.00
1963-D	.60	.70	2.30	2.55	16.75	17.75	33.50	35.50	40.00	42.00
1964-P	.65	.75	2.50	2.75	16.75	17.75	33.50	35.50	33.50	35.50
1964-D	.65	.75	2.40	2.65	16.75	17.75	33.50	35.50	33.50	35.50
1965	1.60	1.75	2.10	2.35	6.75	7.25	13.00	14.00	15.50	16.50
1966	2.60	1.75	2.60	2.85	7.25	7.75	14.50	15.50	15.50	16.50
1967	1.75	1.90	2.75	3.00	6.75	7.25	13.75	14.75	15.25	16.25
1968-P	1.70	1.85	NM		7.00	7.50	14.00	15.00	NM	
1968-D	.80	.90	2.25	2.50	7.00	7.50	14.00	15.00	14.75	15.75
1968-S	.75	.85	2.40	2.65	NM		NM		NM	
1968-SPr	12.00	13.25	11.50	12.75	23.00	25.00	23.00	25.00	39.00	42.00
1969-P	7.50	8.25	NM		11.50	12.50	13.50	14.50	NM	
1969-D	.65	.75	2.90	3.15	6.75	7.25	18.50	20.00	14.75	15.75
1969-S	.90	1.00	2.60	2.85	NM		NM		NM	
1969-SPr	11.50	12.75	11.50	12.75	22.00	24.00	23.00	25.00	37.00	40.00
1970-P	1.60	1.75	NM		6.50	7.00	11.50	12.50	NM	
1970-D	.75	.95	2.40	2.65	6.50	7.00	11.50	12.50	250.00	270.00
1970-S	.85	.95	2.50	2.75	NM		NM		NM	
1970-Ssm	72.50	76.50	NM		NM		NM		NM	
1970-SPr	13.00	14.50	11.50	12.75	34.00	36.50	25.00	27.50	97.50	103.50
1971-P	1.10	1.20	5.50	6.00	6.50	7.00	12.00	13.00	12.00	13.00
1971-D	.85	.95	2.75	3.00	6.50	7.00	11.00	12.00	11.50	12.50
1971-S	1.90	2.05	NM		NM		NM		NM	
1971-SPr	11.50	12.75	31.50	34.00	20.00	22.00	18.00	20.00	32.00	34.50
1972-P	.70	.80	3.00	3.30	6.50	7.00	11.00	12.00	11.50	12.50
1972-D	.85	.95	2.95	3.20	6.00	6.50	11.00	12.00	11.50	12.50
1972-S	.65	.75	NM		NM		NM		NM	
1972-SPr	11.50	12.75	31.50	34.00	20.00	22.00	18.00	20.00	33.50	36.00
1973-P	.60	.70	2.75	3.00	6.50	7.00	11.00	12.00	12.00	13.00
1973-D	.55	.65	2.85	3.10	6.25	6.75	11.00	12.00	12.00	13.00
1973-S	.65	.75	NM		NM		NM		NM	
1973-SPr	13.50	15.00	31.50	34.00	32.50	35.00	29.00	31.50	65.00	69.00
1974-P	.60	.70	2.40	2.65	6.25	6.75	10.50	11.50	11.00	12.00
1974-D	.60	.70	2.50	2.75	6.25	6.75	10.50	11.50	11.50	12.50
1974-S	1.25	1.40	NM		NM		NM		NM	
1974-SPr	15.50	17.00	87.00	91.50	37.50	40.00	31.00	36.50	51.50	55.00
1975-P	.60	.70	2.65	2.90	6.25	6.75	NM		NM	
1975-D	.60	.70	2.60	2.85	6.25	6.75	NM		NM	
1975-SPr	510.00	550.00	52.50	56.00	55.00	58.50	NM		NM	
1976-P	.55	.65	2.65	2.90	6.50	7.00	10.50	11.50	11.00	12.00
1976-D	.55	.65	2.40	2.65	5.75	6.25	10.50	11.50	10.75	11.75
1976-SPr	165.00	180.00	29.00	31.50	26.50	29.00	23.00	25.00	26.00	28.00
1977-P	.55	.65	2.25	2.45	6.50	7.00	11.50	12.50	50.00	55.00
1977-D	.60	.70	2.50	2.70	6.00	6.50	12.00	13.00	12.50	13.00
1977-S Pr.	130.00	140.00	52.50	56.00	30.00	32.50	29.00	31.50	42.00	45.00

ADDITIONAL KENNEDY ROLLS
 1964 60.00 64.00
 1965sms 28.00 30.00
 1966sms 29.00 31.00
 1967sms 51.50 55.00
 1976-S40% BU 52.50 56.00
 1976-S40% Pr. 82.00 86.50

COPPER TYPE COINS

Superb full red (MS 70) specimens often bring far more than prices listed below

	UNC (MS 60)		Ch BU (MS 65-70)			UNC (MS 60)		Ch BU (MS 65-70)	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Half Cents - Draped Bust	360.00	400.00	875.00	975.00	Large Cents - Braided	120.00	135.00	510.00	560.00
Half Cents - Classic	135.00	150.00	550.00	600.00	Flying Eagle Cents	175.00	192.50	450.00	500.00
Half Cents - Braided	135.00	150.00	530.00	580.00	Copper Nickel Cents (1859)	175.00	192.50	450.00	500.00
Large Cents - Draped Bust	2000.00	2250.00	6000.00		Copper Nickel Cents (1860-64)	52.00	57.00	115.00	130.00
Large Cents - Classic	1600.00	1800.00	7500.00		Indian Head Cents	14.00	16.00	42.00	47.50
Large Cents - Coronet	150.00	167.50	700.00	775.00	Two Cent Pieces	90.00	100.00	270.00	300.00

NICKEL and SILVER TYPE COINS

Gem (MS 65/70) specimens bring proportionately more than the prices listed below

	UNC (MS 60)		Ch BU (MS 65)			UNC (MS 60)		Ch BU (MS 65)	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Three-Cent Pieces - Nickel	57.50	62.50	135.00	150.00	Quarter - Dr. Bust (sm. eagle) 1796	11,500.00	13,000.00	17,500.00	
Three-Cent Pieces - Silver (I)	120.00	132.50	325.00	355.00	Quarters - Dr. Bust (lg. eagle) 1804-07	3,100.00	3,150.00	6,250.00	
Three-Cent Pieces - Silver (II)	300.00	325.00	675.00	725.00	Bust Quarters (large size)	1,500.00	1,700.00	2,750.00	2,950.00
Three-Cent Pieces - Silver (III)	120.00	132.50	225.00	245.00	Bust Quarters (reduced size)	800.00	875.00	1,600.00	1,750.00
Shield Nickels (with rays)	250.00	280.00	425.00	480.00	S.L. Quarters (no drapery)	850.00	945.00	1,000.00	
Shield Nickels	85.00	93.50	170.00	185.00	S.L. Quarters (no motto)	275.00	300.00	650.00	700.00
Liberty Head Nickels (no cents)	19.00	21.00	40.00	45.00	S.L. Quarters (arrows & rays)	625.00	675.00	2,300.00	2,550.00
Liberty Head Nickels	38.00	42.00	90.00	100.00	S.L. Quarters (arrows) 1854-55	425.00	465.00	1,050.00	1,145.00
Buffalo Nickels (type I)	18.00	20.00	35.00	39.00	S.L. Quarters (with motto)	215.00	235.00	450.00	490.00
Half Dimes - Flowing Hair 1794-95	3000.00	3350.00	7750.00		S.L. Quarters (arrows) 1873-74	500.00	550.00	950.00	1,050.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	3100.00		9250.00		Barber Quarters	150.00	170.00	300.00	340.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	2500.00	2850.00	8250.00		S.L. Quarters (I) Full Head	175.00	195.00	295.00	320.00
Bust Half Dimes	270.00	300.00	575.00	620.00	S.L. Quarters (II)	62.50	70.00	110.00	122.50
S.L. Half Dimes (no stars)	430.00	475.00	900.00	1,000.00	S.L. Quarters (II) Full Head	120.00	135.00	275.00	300.00
S.L. Half Dimes (no drapery)	250.00	275.00	575.00	620.00	Halves - Flowing Hair 1794-95	4350.00		9500.00	
S.L. Half Dimes (stars obv.)	177.50	195.00	425.00	470.00	Halves - Dr. Bust (lg. eagle) 1801-07	2200.00	2450.00	6750.00	
S.L. Half Dimes (arrows)	185.00	205.00	550.00	595.00	Bust Half Dollars	250.00	275.00	900.00	975.00
S.L. Half Dimes (legend obv.)	120.00	135.00	300.00	330.00	Bust Half Dollars (reeded edge)	550.00	600.00	1500.00	1650.00
Dimes - Dr. Bust (sm. eagle) 1796-97	3400.00	4750.00	7500.00		S.L. Half Dollars (no drapery)	2850.00	3200.00	9000.00	
Dimes - Dr. Bust (lg. eagle) 1798-1807	2400.00	2700.00	4750.00	5200.00	S.L. Half Dollars (no motto)	275.00	300.00	700.00	760.00
Bust Dimes (large size)	950.00	1050.00	1700.00	1850.00	S.L. Half Dollars (arrows & rays)	1300.00	1500.00	3600.00	3900.00
Bust Dimes (reduced size)	525.00	580.00	1100.00	1150.00	S.L. Half Dollars (arrows) 1854-55	395.00	435.00	1100.00	1225.00
S.L. Dimes (no stars)	1000.00	1150.00	1900.00	2100.00	S.L. Half Dollars (with motto)	230.00	255.00	550.00	600.00
S.L. Dimes (no drapery)	310.00	340.00	765.00	820.00	S.L. Half Dollars (arrows) 1873-74	435.00	485.00	1300.00	1450.00
S.L. Dimes (stars obv.)	230.00	255.00	625.00	675.00	Barber Half Dollars	240.00	260.00	575.00	625.00
S.L. Dimes (arrows) 1853-55	300.00	330.00	800.00	875.00	Dollars - Dr. Bust (sm. eagle) 1795-98	8000.00		17,000.00	
S.L. Dimes (legend obv.)	112.50	125.00	275.00	300.00	Dollars - Dr. Bust (lg. eagle) 1798-1803	3900.00	4300.00	11,500.00	
S.L. Dimes (arrows) 1873-74	375.00	410.00	750.00	825.00	S.L. Dollars (no motto)	400.00	440.00	1200.00	1325.00
Barber Dimes	75.00	82.50	175.00	190.00	S.L. Dollars (with motto)	425.00	465.00	1200.00	1325.00
Twenty Cent Pieces	475.00	525.00	1050.00	1165.00	Trade Dollars	275.00	300.00	725.00	800.00

PROOF TYPE COINS

Superb (full MS 70) proofs can bring more than the MS 65 prices listed below

	BID (MS 60)		BID (MS 65)			BID (MS 60)		BID (MS 65)	
	ASK	ASK	ASK	ASK		ASK	ASK	ASK	ASK
Flying Eagle Cents	1600.00	1800.00	2300.00	2600.00	Jeffersons (wartime)	30.00	34.00	46.00	51.00
Copper Nickel Cents	240.00	265.00	400.00	450.00	S.L. Half Dimes (stars)	280.00	310.00	525.00	580.00
Indian Head Cents	60.00	67.50	130.00	145.00	S.L. Half Dimes (legend)	170.00	190.00	280.00	305.00
Two-Cent Pieces	200.00	220.00	375.00	415.00	S.L. Dimes (stars)	360.00	400.00	650.00	720.00
Three-Cent - Nickel	100.00	110.00	170.00	190.00	S.L. Dimes (legend)	135.00	155.00	260.00	285.00
Three-Cent - Sil (I)	750.00	835.00	1750.00	1950.00	S.L. Dimes (arr.)	400.00	450.00	675.00	740.00
Three-Cent - Sil (III)	180.00	195.00	375.00	415.00	Barber Dimes	130.00	150.00	255.00	280.00
Shield Nickels	115.00	127.50	190.00	210.00	Mercury Dimes	35.00	39.00	56.00	62.00
Liberty Nickels (n/c)	95.00	105.00	160.00	180.00	Twenty-Cent Pieces	725.00	800.00	1350.00	1550.00
Liberty Nickels	75.00	82.50	115.00	130.00	S.L. Quarters (n/m)	325.00	360.00	550.00	600.00
Buffalo Nickels	185.00	205.00	300.00	335.00	S.L. Quarters (w/m)	250.00	275.00	400.00	435.00
					S.L. Quarters (arr.)	550.00	600.00	950.00	1050.00
					Barber Quarters	235.00	260.00	400.00	440.00
					S.L. Halves (n/m)	340.00	375.00	600.00	675.00
					S.L. Halves (w/m)	270.00	300.00	500.00	550.00
					S.L. Halves (arr.)	750.00	825.00	1250.00	1425.00
					Barber Halves	300.00	330.00	550.00	600.00
					Walking Lib. Halves	80.00	87.50	117.50	130.00
					S.L. Dollars (n/m)	675.00	735.00	1175.00	1325.00
					S.L. Dollars (w/m)	675.00	735.00	1175.00	1325.00
					Morgan Dollars	300.00	335.00	675.00	725.00
					Trade Dollars	675.00	735.00	1285.00	1435.00

CIRCULATED TYPE COINS

	Bid	G/VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	465.00		515.00		975.00		1600.00		1750.00	2950.00		3250.00		5500.00	
Half Cents - Liberty Cap 1794-97	74.00		82.00		150.00		330.00		365.00	530.00		585.00		1050.00	1200.00
Half Cents - Draped Bust 1800-08	16.00		18.00		21.00		33.00		37.00	58.00		63.00		185.00	205.00
Half Cents - Classic Head 1809-35	13.50		15.00		16.50		22.00		24.50	33.00		36.50		65.00	71.50
Half Cents - Braided Hair 1840-57	14.00		15.50		17.50		23.50		26.00	36.00		39.50		70.00	77.50
Large Cents - Chain 1793	735.00		810.00		1500.00		3100.00		3400.00	5500.00				12,000.00	
Large Cents - Wreath 1793	410.00		450.00		750.00		1400.00		1550.00	3600.00				7250.00	
Large Cents - Liberty Cap 1793-96	42.50		47.50		80.00		170.00		190.00	360.00		400.00		800.00	895.00
Large Cents - Draped Bust 1796-1807	13.00		15.00		30.00		62.50		70.00	175.00		195.00		460.00	510.00
Large Cents - Classic Head 1808-14	13.00		15.00		33.00		85.00		93.50	225.00		250.00		600.00	675.00
Large Cents - Coronet 1816-39	3.75		4.10		5.00		9.00		10.00	30.00		34.00		70.00	78.50
Large Cents - Braided Hair 1840-57	3.60		3.95		4.00		7.00		8.00	25.00		28.00		60.00	67.50
Flying Eagle Cents	5.75		6.50		7.50		17.00		19.00	37.00		41.00		92.50	102.50
Copper-Nickel Cent 1859	3.00		3.50		5.50		13.50		15.25	39.00		43.50		78.00	85.00
Copper-Nickel Cents 1860-64	1.75		2.15		3.25		5.75		6.35	12.50		14.00		24.00	26.50
Indian Head Cents	3.10		3.35		4.00		7.25		8.00	19.00		21.50		43.00	47.50
Two-Cent Pieces	3.00		3.25		3.10		4.50		5.00	9.50		10.50		20.00	22.50
Three-Cent Pieces - Nickel	6.25		7.00		8.10		15.00		17.00	33.00		36.50		62.50	70.00
Three-Cent Pieces - Silver (I)	6.75		7.50		10.50		21.00		23.50	55.00		61.00		125.00	140.00
Three-Cent Pieces - Silver (II)	8.00		9.00		11.00		19.00		21.50	37.50		42.00		65.00	72.50
Three-Cent Pieces - Silver (III)	7.75		8.25		12.00		21.50		24.00	61.00		67.50		107.50	115.00
Shield Nickels (with rays)	5.25		6.00		6.75		10.00		11.50	19.00		21.50		32.00	36.00
Shield Nickels	1.25		1.50		2.00		2.50		2.80	3.25		3.65		7.00	8.00
Liberty Head Nickels (no cents)	1.00		1.20		1.20		3.50		3.90	10.00		11.50		22.00	24.50
Liberty Head Nickels	1.60		1.95		2.25		4.00		4.50	7.25		8.00		12.00	13.50
Buffalo Nickels (type I)	235.00		260.00		360.00		540.00		600.00	925.00		1025.00		1500.00	1675.00
Half Dimes - Flowing Hair 1794-95	275.00		305.00		410.00		600.00		675.00	1250.00		1400.00		1800.00	2000.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	180.00		200.00		320.00		480.00		530.00	925.00		1025.00		1650.00	1850.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	120.00		135.00		14.50		23.00		25.50	50.00		56.00		107.50	117.50
Bust Half Dimes	20.00		22.50		36.00		40.00		45.00	155.00		170.00		260.00	295.00
S.L. Half Dimes (no stars)	5.75		6.25		7.25		14.50		16.00	37.50		41.00		100.00	110.00
S.L. Half Dimes (no drapery)	5.25		5.75		6.10		11.50		13.00	30.00		34.00		70.00	78.00
S.L. Half Dimes (stars obv.)	4.75		5.25		5.75		10.50		12.00	31.00		35.00		72.50	80.00
S.L. Half Dimes (arrows)	4.50		5.00		5.50		8.00		9.00	20.00		22.50		43.00	47.50
S.L. Half Dimes (legend obv.)	385.00		425.00		700.00		1100.00		1225.00	1800.00		2000.00		2600.00	
Dimes - Dr. Bust (sm. eagle) 1796-97	155.00		175.00		260.00		385.00		425.00	560.00		620.00		950.00	1050.00
Dimes - Dr. Bust (lg. eagle) 1798-1807	11.50		13.00		18.00		42.00		56.50	110.00		122.00		360.00	395.00
Bust Dimes (large size)	9.00		10.00		12.00		31.00		34.50	75.00		82.50		160.00	175.00
Bust Dimes (reduced size)	20.00		23.00		40.00		90.00		97.50	210.00		235.00		410.00	460.00
S.L. Dimes (no stars)	3.75		4.25		5.75		13.50		15.00	37.00		41.00		95.00	105.00
S.L. Dimes (no drapery)	3.40		3.75		4.50		9.00		10.00	22.50		25.00		67.50	75.00
S.L. Dimes (stars obv.)	3.35		3.75		5.00		12.00		13.50	31.00		34.50		92.50	102.50
S.L. Dimes (arrows) 1853-55	3.25		3.60		3.65		6.00		6.75	16.00		18.00		34.00	38.00
S.L. Dimes (legend obv.)	6.00		6.75		13.50		27.00		30.00	75.00		82.50		190.00	210.00
S.L. Dimes (arrows) 1873-74	Barber Dimes				1.35		4.00		4.50	13.00		15.00		25.00	28.00
Barber Dimes	28.00		31.00		40.00		80.00		87.50	120.00		135.00		230.00	260.00
Twenty Cent Pieces	1075.00		1225.00		2300.00		3500.00		3850.00	5750.00				8500.00	
Quarters - Dr. Bust (sm. eagle) 1796	76.00		83.50		160.00		320.00		355.00	625.00		700.00		1200.00	1350.00
Quarters - Dr. Bust (lg. eagle) 1804-07	35.00		39.00		55.00		120.00		132.50	280.00		310.00		575.00	630.00
Bust Quarters (large size)	28.00		31.00		35.00		62.50		70.00	125.00		140.00		240.00	270.00
Bust Quarters (reduced size)	7.75		8.75		14.00		32.50		36.00	95.00		105.00		220.00	245.00
S.L. Quarters (no drapery)	6.00		6.75		9.50		17.00		19.00	47.00		50.00		90.00	100.00
S.L. Quarters (no motto)	6.00		6.75		9.50		17.00		19.00	47.00		50.00		90.00	100.00
S.L. Quarters (arrows & rays)	6.25		8.00		10.50		20.00		33.50	85.00		93.50		190.00	210.00
S.L. Quarters (arrows) 1854-55	6.25		7.25		8.75		22.50		25.00	55.00		55.00		165.00	185.00
S.L. Quarters (with motto)	5.00		5.50		8.00		14.00		16.00	35.00		38.50		72.50	80.00
S.L. Quarters (arrows) 1873-74	9.50		10.75		18.00		45.00		49.50	125.00		140.00		260.00	290.00
Barber Quarters	5.50		6.35		8.50		19.00		21.50	40.00		45.00		75.00	82.50
S.L. Quarters (I)	5.50		6.35		8.50		19.00		21.50	40.00		45.00		75.00	82.50
S.L. Quarters (II)	5.50		6.35		8.50		19.00		21.50	40.00		45.00		75.00	82.50
Halves - Flowing Hair 1794-95	265.00		295.00		395.00		535.00		595.00	1000.00		1125.00		1900.00	2150.00
Halves - Dr. Bust (sm. eagle) 1796-97	47.00		52.00		73.50		145.00		160.00	300.00		330.00		575.00	635.00
Halves - Dr. Bust (lg. eagle) 1801-07	14.00		15.50		17.00		35.00		38.00	75.00		80.00		150.00	165.00
Bust Half Dollars	23.00		26.00		32.00		55.00		61.50	130.00		145.00		260.00	290.00
Two Half Dollars (rounded edge)	15.00		17.00		35.00		87.50		96.00	250.00		275.00		500.00	550.00
S.L. Half Dollars (no drapery)	8.00		9.00		11.50		18.00		20.00	39.00		43.50		92.50	102.50
S.L. Half Dollars (arrows & rays)	10.00		11.50		19.00		45.00		49.50	125.00		140.00		260.00	290.00
S.L. Half Dollars (arrows) 1854-55	9.00		10.00		13.50		27.00		30.00	62.00		68.50		175.00	195.00
S.L. Half Dollars (with motto)	8.00		8.75		11.00		16.00		18.00	35.00		38.50		72.50	80.00
S.L. Half Dollars (arrows) 1873-74	2.00		2.75		8.50		24.00		26.50	75.00		82.50		135.00	150.00
Barber Half Dollars	290.00		325.00		475.00		775.00		855.00	1450.00		1650.00		5500.00	
Dollars - Flowing Hair 1794-95	250.00		280.00		375.00		525.00		575.00	900.00		995.00		1800.00	2000.00
Dollars - Dr. Bust (sm. eagle) 1795-98	220.00		245.00		325.00		400.00		450.00	625.00		700.00		950.00	1050.00
Dollars - Dr. Bust (lg. eagle) 1798-1803	50.00		55.00		65.00		82.50		91.00	115.00		127.50		225.00	250.00
S.L. Dollars (no motto)	50.00		55.00		65.00		82.50		91.00	115.00		127.50		225.00	250.00
S.L. Dollars (with motto)	32.00		35.00		36.50		45.00		49.50	60.00		67.50		130.00	145.00
Trade Dollars															

CIRCULATED MORGAN and PEACE DOLLARS

	GOOD		VG		FINE		VF		XF		AU	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878 7/11	4.25	4.60	4.60	4.95	4.80	5.25	5.00	5.50	5.50	6.00	6.25	7.00
1878 8/7/11	8.00	8.75	9.25	10.00	10.50	11.50	12.00	13.25	11.00	15.50	19.00	21.00
1878 8/11	4.75	5.15	5.25	5.75	6.00	6.50	7.25	7.50	7.50	8.25	11.25	12.75
1878 CC	7.00	7.65	8.00	8.75	8.50	9.25	9.25	10.25	10.75	12.00	15.50	17.00
1879 O	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1879 CC	11.00	12.50	13.50	16.00	19.00	21.00	36.00	40.00	105.00	115.00	270.00	300.00
1880 P	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1880 O	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1880 CC	12.25	13.75	16.00	18.00	20.00	22.50	26.00	27.00	35.00	39.00	46.00	51.00
1881 P	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1881 O	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1881 CC	32.00	35.00	34.00	37.50	38.00	42.00	43.00	47.00	47.00	51.50	52.50	57.50
1882 P	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1882 O	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1882 CC	7.00	7.75	8.25	9.25	9.75	11.00	11.75	13.25	14.50	16.00	18.00	19.50
1883 P	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1883 O	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1883 CC	7.00	7.75	8.25	9.25	9.75	11.00	11.75	13.25	14.50	16.00	18.00	19.50
1884 P	4.25	4.50	4.60	4.95	4.85	5.25	5.75	6.25	10.25	11.50	48.00	53.00
1884 O	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.00	5.50	6.25	6.85
1884 CC	10.00	11.25	12.00	13.50	13.50	15.00	15.00	16.50	16.50	18.00	19.00	20.50
1885 P	4.25	4.50	4.60	4.95	5.00	5.40	5.75	6.25	10.50	11.75	80.00	89.00
1885 O	35.00	38.00	39.00	42.50	45.00	49.00	49.00	53.00	53.00	58.00	58.00	63.00
1886 P	4.50	4.95	4.75	5.00	5.00	5.50	5.75	6.25	8.00	9.00	15.00	17.00
1886 O	4.25	4.60	5.00	5.40	5.35	5.85	5.75	6.25	9.00	10.00	35.00	39.00
1886 CC	7.25	8.00	8.75	9.75	10.50	11.75	12.50	14.00	18.00	20.00	27.50	30.00
1887 P	4.10	4.30	4.25	4.45	4.35	4.75	4.75	5.25	5.50	6.00	6.50	7.00
1887 O	5.00	5.40	5.25	5.75	5.75	6.25	6.25	6.75	7.75	8.35	11.00	12.50
1888 P	4.25	4.50	4.50	4.85	4.75	5.20	5.00	5.50	5.50	6.00	6.50	7.00
1888 O	10.50	11.75	13.00	14.50	15.00	16.50	18.00	20.00	21.00	23.00	31.00	34.00
1889 P	—	—	4.20	4.40	4.25	4.45	4.75	5.10	6.00	6.65	10.00	11.25
1889 CC	55.00	60.00	67.50	74.00	90.00	100.00	140.00	155.00	325.00	360.00	700.00	785.00
1889 S	9.00	10.00	11.25	12.50	14.00	15.50	16.00	18.00	19.00	21.00	27.00	29.50
1890 P	—	—	4.20	4.40	4.25	4.45	4.50	4.85	5.75	6.25	8.25	9.25
1890 CC	6.75	7.40	8.00	8.75	8.50	9.75	10.75	15.00	16.50	25.00	27.50	30.00
1891 P	—	—	4.20	4.40	4.25	4.45	4.75	5.10	6.00	6.65	10.00	11.25
1891 O	—	—	4.20	4.40	4.25	4.45	4.75	5.10	6.00	6.65	10.00	11.25
1891 CC	7.00	7.65	8.00	8.75	8.25	10.25	11.00	12.25	20.00	22.00	27.00	30.00
1891 S	—	—	4.25	4.50	4.40	4.65	4.75	5.10	5.75	6.25	7.25	8.00
1892 P	4.50	4.90	5.00	5.40	5.50	6.00	6.00	6.50	7.75	8.50	19.00	21.00
1892 O	4.50	4.90	5.00	5.40	5.50	6.00	6.00	6.50	8.25	9.00	21.00	23.00
1892 CC	11.50	12.75	14.00	15.50	16.50	18.75	26.00	29.00	50.00	56.00	85.00	95.00
1892 S	5.25	5.75	6.25	6.75	7.50	8.25	13.00	14.50	75.00	83.50	600.00	675.00
1893 P	16.00	17.50	16.75	18.25	18.50	20.00	21.00	23.00	26.00	28.50	50.00	55.00
1893 O	16.00	17.50	17.00	18.50	19.50	21.00	26.00	28.50	57.00	62.50	140.00	155.00
1893 CC	17.00	18.50	19.00	20.50	25.00	27.00	45.00	49.50	145.00	160.00	270.00	300.00
1893 S	235.00	260.00	279.00	300.00	350.00	385.00	510.00	560.00	975.00	1075.00	4200.00	—
1894 P	55.00	58.50	68.00	73.50	79.00	87.50	92.50	102.50	117.50	130.00	212.50	235.00
1894 O	5.00	5.50	5.25	5.75	6.00	6.50	7.50	8.25	16.00	17.50	65.00	72.50
1894 S	6.50	7.10	7.00	7.65	8.00	8.75	17.00	18.50	42.00	47.00	108.00	120.00
1895 P	21.00	22.75	22.00	24.00	25.00	27.00	36.00	39.50	95.00	105.00	260.00	290.00
1895 S	21.50	23.50	25.00	27.50	36.00	39.00	69.00	76.00	190.00	210.00	440.00	490.00
1896 P	—	—	4.50	4.95	4.75	5.25	6.00	6.65	11.00	12.25	42.50	47.50
1896 S	5.25	5.75	5.75	6.25	7.00	7.75	12.00	13.50	48.00	53.00	155.00	172.50
1897 P	4.25	4.60	4.50	4.95	4.75	5.25	6.00	6.65	10.50	11.75	38.00	42.50
1897 S	4.25	4.60	4.50	4.95	4.75	5.25	6.00	6.65	10.50	11.75	38.00	42.50
1898 P	4.25	4.60	4.75	5.25	5.25	5.75	6.50	7.10	10.50	12.00	26.00	29.00
1899 P	14.00	15.50	15.00	16.50	16.50	18.00	18.00	20.00	22.00	24.00	28.00	31.00
1899 S	4.50	5.00	5.00	5.50	5.75	6.25	7.50	8.25	19.00	21.00	40.00	45.00
1900 P	4.25	4.60	4.75	4.80	5.25	5.75	6.75	7.30	10.50	11.75	22.00	24.50
1901 P	6.00	6.50	6.50	7.10	7.50	8.25	11.25	12.75	25.00	28.00	105.00	117.50
1901 S	5.50	6.00	5.75	6.25	6.50	7.10	8.50	9.50	15.50	17.00	35.00	39.00
1902 P	5.00	5.50	5.25	5.75	5.50	6.00	6.00	6.50	6.50	7.50	8.00	9.00
1902 S	13.75	15.50	15.00	16.50	21.00	23.00	30.00	33.50	40.00	45.00	75.00	82.50
1903 P	6.00	6.50	6.25	6.75	6.50	7.00	7.00	7.25	7.50	8.25	9.00	10.00
1903 O	22.00	24.00	25.00	27.50	32.00	35.00	37.00	40.00	40.00	44.00	46.00	49.50
1903 S	6.50	7.00	6.75	7.25	8.00	8.75	13.50	15.00	67.50	75.00	425.00	475.00
1904 P	5.00	5.50	5.25	5.75	5.50	6.00	6.00	6.50	7.00	7.75	10.00	11.25
1904 S	5.50	6.00	5.75	6.25	7.00	7.75	11.00	12.25	38.00	42.00	180.00	200.00
1921 P	—	—	4.05	4.25	4.10	4.30	4.15	4.50	4.25	4.65	4.60	4.95
1921 D	—	—	4.05	4.25	4.10	4.30	4.15	4.50	4.25	4.65	4.60	4.95
1921 S	—	—	4.05	4.25	4.10	4.30	4.15	4.50	4.25	4.65	4.60	4.95
Others 1878-1904	—	—	4.20	4.40	4.25	4.45	4.45	4.80	5.00	5.50	5.50	6.00

* Kennedy sets include 32 rolls listed on page three

SINGLE SETS AND ROLL SETS

(Complete sets do not include 22-Plain, 55/55, 72/72, 18/17 or 42/41)

	CH BU SINGLES SETS		CH BU ROLLS SETS		CIRC SINGLES SETS		G/better	CIRC ROLL SETS		G/better
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	
Lincoln Cents - 1909-58	6500.00				260.00	285.00				
Lincoln Cents - 1934-58	37.00	40.00	1625.00	1775.00						
Lincoln Cents - 1941-58	17.00	18.50	625.00	675.00						
Lincoln Cents - 1959 to date (inc. S-proofs)	23.00	25.00	1050.00	1200.00						
Buffalo Nickels - 1913-38 (inc. 3-leg & D/S)	13,500.00				185.00	205.00		75.00	82.00	
Buffalo Nickels - 1934-38 (no 3-leg or D/S)	155.00	170.00	6000.00					600.00	650.00	
Jefferson Nickels - 1938-64	95.00	100.00	3600.00	3900.00	15.50	17.00				
Jefferson Nickels - 1965 to date (inc. S-proofs)	11.75	13.25	420.00	455.00				109.50	117.00	
Wartime Nickels - 1942-45	24.00	26.00	900.00	960.00						
Mercury Dimes - 1916-45 (inc. Micro-S)	18,500.00				215.00	245.00				
Mercury Dimes - 1934-45 (no Micro-S)	515.00	560.00	25,000.00		13.00	14.50		625.00	675.00	
Mercury Dimes - 1941-45 (no Micro-S)	64.00	68.00	3100.00	3350.00				250.00	270.00	
Roosevelt Dimes - 1946-64	62.00	66.00	3050.00	3300.00	16.50	17.75		805.00	870.00	
Roosevelt Dimes - 1965 to date (inc. S-proofs)	10.25	11.50	445.00	470.00						
Washington Quarters - 1932-64	2000.00				147.50	162.50				
Washington Quarters - 1941-64	197.50	217.50	7600.00	8050.00	52.00	55.50		2035.00	2185.00	
Washington Quarters - 1965 to date (inc. S-proofs)	12.50	14.00	450.00	475.00						
Walking Liberty Halves - 1916-47	38,500.00				245.00	270.00				
Walking Liberty Halves - 1941-47	435.00	470.00	8600.00		34.50	37.00		670.00	720.00	
Franklin Halves - 1948-63	265.00	285.00	5200.00	5550.00	60.00	63.50		1185.00	1270.00	
Kennedy Halves - 1964 to date (inc. S-proofs)*	66.00	70.00	1265.00	1350.00						
Morgan Dollars - 1878-1921					1350.00	1500.00				
Peace Dollars - 1921-35	3500.00				230.00	250.00				
Eisenhower Dollars - 1971 to date (inc. S-proofs)	117.50	125.00	2275.00	2450.00						

MARKET CLOSING PRICES BU SILVER DOLLARS

Gem MS 65-70 singles are worth more than the MS 65 prices below. Roll prices are for average strikes for the issue. Choice full MS 65 rolls usually bring more than the listed prices. Scarce and rare date rolls should be figured on the basis of the quality of the individual coins involved.

MORGAN DOLLARS						MS 60 SINGLES			MS 65 SINGLES			BU ROLLS					
MS 60 SINGLES			MS 65 SINGLES			BU ROLLS		MS 60 SINGLES			MS 65 SINGLES			BU ROLLS			
ASK			ASK			BID ASK		BID ASK			BID ASK			BID ASK			
1878-R	18.00	20.00	25.00	27.00	450.00	+	480.00	1902-P	19.00	20.50	45.00	48.00					
1878-T	10.00	11.00	20.00	+	21.50			1902-O	6.75	7.25	9.00	10.00	172.50	187.50			
1878-7-R	25.00	27.00	40.00	+	43.00			1902-S	160.00	175.00	300.00	325.00					
1878-CC	28.00	30.00	35.00	+	38.00	660.00	+	705.00	1903-P	15.50	17.00	30.00	+	32.50			
1878-S	8.25	9.00	14.00	+	15.25	250.00	270.00	1903-O	51.50	55.00	60.00	+	64.00				
1879-P	9.00	9.85	15.00		16.50	250.00	270.00	1903-S	825.00	900.00	1650.00	1800.00					
1879-CC	435.00	480.00	925.00	+	1000.00			1904-P	40.00	43.00	122.00	+	129.50				
1879-O	13.00	14.50	30.00		32.50	530.00	570.00	1904-O	6.50	7.00	8.00	8.70	152.00	161.00			
1879-S	7.00	7.65	11.00		12.25	200.00	215.00	1904-S	350.00	380.00	650.00	+	695.00				
1880-P	8.00	8.75	13.00		14.25	225.00	245.00	1921-P	4.75	5.25	6.00	6.50	115.00	121.50			
1880-CC	70.00	74.50	82.00	+	87.00			1921-D	14.00	15.50	32.00	+	34.50	575.00			
1880-O	18.50	20.00	45.00	+	48.00	785.00		1921-S	14.00	15.50	35.00	38.00	600.00				
1880-S	6.50	7.00	10.25		11.25	190.00	210.00	PEACE DOLLARS									
1881-P	8.00	8.75	13.50	+	14.75	225.00	245.00	1921-P	95.00	100.00	265.00	290.00					
1881-CC	70.00	74.50	82.00	+	87.00			1922-P	5.00	5.50	6.00	6.50	115.00	121.50			
1881-O	6.50	7.00	10.50	+	11.50	170.00	182.50	1922-D	12.00	13.50	33.00	+	36.00	560.00	600.00		
1881-S	6.50	7.00	8.75		9.75	165.00	177.50	1922-S	12.00	13.50	40.00	+	43.00	635.00			
1882-P	8.00	8.75	11.00		12.25	200.00	215.00	1923-P	5.00	5.50	6.00	6.50	115.00	121.50			
1882-CC	22.00	24.00	26.00		28.00	510.00	550.00	1923-D	13.00	14.50	33.00	+	36.00	560.00	600.00		
1882-O	6.50	7.00	11.00		12.00	185.00	+	200.00	1923-S	13.00	14.50	42.00	+	45.00	670.00		
1882-S	6.50	7.00	10.00	+	11.00	185.00	+	200.00	1924-P	5.75	6.25	11.50	+	12.50	210.00	225.00	
1883-P	8.00	8.75	12.50	+	13.75	205.00	220.00	1924-S	75.00	79.50	175.00	190.00					
1883-CC	22.00	24.00	26.00		28.00	510.00	550.00	1925-P	7.00	7.75	16.50	18.00	315.00	340.00			
1883-O	6.00	6.50	8.50		9.50	150.00	158.50	1925-S	48.00	51.50	150.00	162.50					
1883-S	150.00	165.00	350.00		380.00			1926-P	15.00	16.50	28.00	+	30.50	525.00			
1884-P	9.00	9.75	15.50	+	17.00	280.00	+	300.00	1926-D	20.00	21.75	56.00	+	59.50			
1884-CC	22.50	24.50	26.00		28.00	510.00	550.00	1926-S	18.00	19.50	37.00	40.00	610.00				
1884-O	6.00	6.50	8.50		9.50	150.00	158.50	1927-P	32.00	34.50	67.00	+	71.00				
1884-S	425.00	465.00	2350.00	+				1927-D	60.00	64.00	150.00	+	162.50				
1885-P	6.00	6.50	8.50		9.50	153.00	162.00	1927-S	100.00	107.50	180.00	+	195.00				
1885-CC	70.00	74.50	80.00		85.00	150.00	158.50	1928-P	135.00	147.50	210.00	+	230.00				
1885-O	6.00	6.50	8.50		9.50			1928-S	65.00	69.00	160.00	175.00					
1885-S	35.00	37.50	80.00	+	87.00			1934-P	34.00	36.50	68.00	+	72.00				
1886-P	6.00	6.50	8.50		9.50	153.00	162.00	1934-D	57.50	61.00	142.00	+	154.50				
1886-O	90.00	96.00	485.00		530.00			1934-S	600.00	650.00	1650.00	+	1800.00				
1886-S	80.00	85.00	160.00		170.00			1935-P	32.00	34.50	75.00	80.00					
1887-P	6.00	6.50	8.50		9.50	153.00	162.00	1935-S	90.00	95.00	170.00	185.00					
1887-O	13.25	14.50	29.00	+	31.50	435.00	470.00	EISENHOWER DOLLARS									
1887-S	34.00	36.50	70.00		75.00			SINGLES			ROLLS						
1888-P	7.00	7.65	11.50		12.75	205.00	220.00	BID	ASK	BID	ASK	BID	ASK				
1888-O	8.00	8.75	12.00		13.25	210.00	227.50	1971-P					31.50	34.00			
1888-S	80.00	85.00	148.00		158.00			1971-D					30.00	32.50			
1889-P	8.00	8.75	11.50	+	12.75	200.00	215.00	1971-S	2.30	--	2.50						
1889-CC	2100.00	2300.00	4000.00		4300.00			1971-S Proof	4.30	--	4.65						
1889-O	27.00	29.00	130.00	+	140.00			1972-P					26.00	28.00			
1889-S	92.00	97.00	120.00		127.50			1972-D					26.00	28.00			
1890-P	8.00	8.75	11.25		12.50	205.00	220.00	1972-S	3.25	--	3.50						
1890-CC	68.00	72.00	89.00	+	94.00			1972-S Proof	5.15	--	5.50						
1890-O	22.00	24.00	62.00	+	67.00			1973-P	6.10	--	6.50		120.00	--	130.00		
1890-S	33.00	35.50	43.00		46.00			1973-D	6.10	--	6.50		120.00	--	130.00		
1891-P	21.00	22.50	55.00	+	60.00			1973-S	4.45	--	4.75						
1891-CC	48.00	51.50	57.00	+	61.00			1973-S Proof	27.50	--	29.50						
1891-O	31.00	34.00	200.00	+				1973-S Cl. Pr.	3.35	--	3.60		67.00	--	72.00		
1891-S	22.00	24.00	60.00		64.50			1974-P					24.50	26.50			
1892-P	62.00	66.00	167.00		182.00			1974-D					24.00	26.00			
1892-CC	155.00	170.00	233.00	+	258.00			1974-S	3.25	--	3.50						
1892-O	58.50	62.00	310.00		340.00			1974-S Proof	6.80	--	7.25						
1892-S	3500.00		10,500.00					1974-S Cl. Pr.	3.15	--	3.40		63.00	--	68.00		
1893-P	135.00	145.00	205.00	+	222.50			1976-P(I)	1.75	--	1.95		34.00	--	36.50		
1893-CC	440.00	480.00	885.00		960.00			1976-P(II)					22.00	--	24.00		
1893-O	460.00	500.00	1200.00		1350.00			1976-D(I)					23.50	--	25.00		
1893-S	16,000.00		27,500.00					1976-D(II)					22.00	--	24.00		
1894-P	430.00	470.00	760.00	+	820.00			1976-S Cl. Pr. (I)	5.50	--	5.85		110.00	--	117.50		
1894-O	235.00	255.00	950.00	+	1050.00			1976-S Cl. Pr. (II)	1.75	--	1.90		35.00	--	37.50		
1894-S	175.00	190.00	263.00	+	283.00			1976-S 40% BU	3.15	--	3.40		62.00	--	66.00		
1895-P	6000.00	6500.00	8500.00		9000.00			1976-S 40% Pr.	6.10	--	6.50		120.00	--	127.50		
1895-O	1050.00	1150.00	2250.00	+				1977-P					80.00	+			
1895-S	950.00	1050.00	1500.00		1650.00			1977-D					25.00	--	27.00		
1896-P	7.00	7.65	10.50		11.50	195.00	210.00	1977-S Cl. Pr.	2.75	--	2.95		55.00	--	59.00		
1896-O	175.00	190.00	900.00	+	975.00												
1896-S	320.00	345.00	525.00		565.00												
1897-P	8.00	8.75	13.00		14.50	240.00	260.00										
1897-O	165.00	180.00	450.00	+	490.00												
1897-S	31.00	33.50	70.00		74.50												
1898-P	7.50	8.15	12.50	+	13.75	220.00	237.50										
1898-O	7.10	7.75	10.50		11.75	195.00	210.00										
1898-S	85.00	90.00	115.00		125.00												
1899-P	36.00	39.00	46.00		49.00												
1899-O	7.10	7.75	10.50		11.75	195.00	210.00										
1899-S	155.00	170.00	233.00	+	253.00												
1900-P	7.50	8.15	11.25		12.50	205.00	220.00										
1900-O	7.50	8.15	11.25		12.50	205.00	220.00										
1900-S	85.00	90.00	150.00		162.50												
1901-P	575.00	625.00	2200.00	+													
1901-O	7.50	8.15	12.00		13.25	210.00	225.00										
1901-S	88.00	93.00	185.00	+	200.00												

PROOF SETS															Spotted or otherwise inferior sets bring 10%-25% less according to quality.				
BID		ASK		BID		ASK		BID		ASK		BID		ASK					
1936	1300.00	1400.00	1951	85.00	90.00	1959	5.60	5.90	1969-S	3.30	3.55	1975-S	18.00	19.25					
1937	700.00	745.00	1952	56.00	59.50	1960	5.20	5.50	1970-S	6.50	6.90	1976-S(3pc.40%)	13.25	14.00					
1938	355.00	382.50	1953	37.00	39.50	1960sm	16.00	17.00	1970-Ssm	38.00	41.00	1976-S	7.30	7.65					
1939	280.00	305.00	1954	18.50	19.75	1961	4.20	4.45	1970-S"P"10¢	535.00	+ 580.00	1977-S	8.90	9.50					
1940	235.00	255.00	1955(box)	19.25	20.50	1962	4.20	4.45	1971-S	3.10	3.35								
1941	220.00	237.50	1955(f.p.)	20.25	21.50	1963	4.20	4.45	1971-S"P"5¢	815.00	+ 900.00								
1942	220.00	237.50	1956	9.75	10.25	1964	4.50	4.75	1972-S	3.20	3.45								
1942t2	260.00	280.00	1957	5.75	6.05	1968-S	3.40	3.65	1973-S	9.15	9.65								
1950	147.50	155.00	1958	10.75	11.25	1968-S"P"10¢	5750.00	---	1974-S	8.50	9.00								

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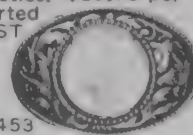
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The Year 1978

Monthly Summary, March 1978

AN IN-DEPTH LOOK AT U.S. SILVER COMMEMORATIVES

Part One

by James S. Iacovo and Raymond G. Mercer, Jr.

The CDN is very pleased to present this first of a two-part analysis of U.S. silver commemoratives which has been co-authored by Mr. James Iacovo and Mr. Ray Mercer. As the authors state, there still seems to be a general feeling among many dealers and collectors that all silver commemoratives are easily located in choice and gem condition. However, such is not the case. This issue-by-issue study will pinpoint those which are considered scarce, rare—and underrated—in the ultimate grade. In addition, the peculiarities of each issue with regard to typical strike, lustre and surface will be analyzed for the collector or investor.

Mr. Iacovo has been involved in collecting for many years now—and has specialized in U.S. commemoratives for the past six years. Mr. Mercer has been a full-time dealer for over 10 years and specializes in investment plans involving commemoratives. He attends over 40 major coin shows each year and says that “he has watched the supply of truly choice and gem specimens steadily decline.” Mr. Mercer and Mr. Iacovo plan to collaborate on a book about U.S. commemoratives at some point in the relatively near future.

When grading an Uncirculated silver commemorative, the question always arises: “Is it MS-60 (Uncirculated), MS-65 (choice BU), or MS-65/70 (gem BU)?” One person’s gem BU can be another’s Uncirculated (or worse yet, AU!).

As most collectors know, commemoratives were not minted for actual circulation but were intended for the collecting public as additions to their collections and for the non-collecting public as souvenirs; for this reason most of the issues did not “circulate” like normal trade coins.

Usually the key word is *mishandling* when one grades commemoratives. Some coins may exhibit wear or abuse at other than the high points of the coins because of the way they were handled by different people. In addition, many coins (particularly the pre-1930 issues) suffered abuse over the years because of general poor preservation or excessive cleaning by the non-collecting public. In fact, it is the writers’ opinion that learning how to detect an abrasively cleaned commemorative coin is more important than looking for conventional wear on these coins because so few of these coins have seen actual circulation and, therefore, do not exhibit wear in the normal numismatic sense of the word. Heavily cleaned Uncirculated commemoratives should be considered AU.

Learn how to distinguish a natural coin surface from a processed or cleaned surface! The buyer must become familiar with

all the features of each commemorative type and learn how to spot problems by tipping and rotating each coin when examining it.

There exists a myth in collecting circles that all commemoratives are readily available in MS-65 (choice BU) and MS-65/70 (gem BU) conditions. While this feeling generally holds true today for about two-thirds of the pieces in the 50 piece type set, the remaining one-third of the issues will prove to be quite difficult for a collector to locate in true MS-65 and almost impossible to locate in MS-65/70!

Unfortunately, when a dealer locates a scarce commem which has not been cleaned or abused or finds a coin which is just a bit above the average “run of the mill” Uncirculated, the coin is too often automatically graded choice or gem BU! This overgrading is a particular problem with the following type coins: Isabella, Lafayette, Alabama, Cincinnati, Grant, Hawaiian, Hudson, Maine, Missouri, Monroe, Panama-Pacific, Sesquicentennial, Fort Vancouver, BTW, and W-C. The above coins range from scarce to rare in strict MS-65 condition. Most of the available specimens of these issues on the market today will, at best, grade somewhere between average Uncirculated and choice BU—MS-60+.

Only experience in grading the individual issues can prevent the buyer from purchasing overgraded and overpriced coins. Because each commem type differs dramatically from the 49 other types in regard to strike, high points, surface peculiarities, lustre, severity of marks and friction, etc. each coin must be graded against coins of the *same issue* to make valid grading comparisons. For example, the finest known Sesquicentennial cannot compare with an MS-65 Norfolk or Oregon Trail. A true MS-65 Alabama will not be as impressive to the uninformed collector as, say, an MS-65 Antietam. But to the trained eye of the experienced commemorative collector that choice BU Alabama will be a great find!

One final note: because the commemorative coin market is still in its infancy, opportunities abound for the astute collector and investor. Purchase of true MS-65/70 (gem BU) commemoratives is highly recommended today because most of the issues can be purchased for moderate 5%-15% price premiums over MS-65 (choice BU) pieces. *The commemorative coin series is probably the last major one which still has such a small price disparity between these two grades of coins.* Five to 10 years from now this price differential could dramatically change should the demand due to collector sophistication about these coins greatly increase.

The following analysis of the 50 type coins (plus the rare Grant “With Star” issue) will compare the relative rarity of each issue in MS-65 (choice BU) and MS-65/70 (gem BU) condition. Particular attention is paid to the scarce, rare and underrated issues.

ISABELLA QUARTER: Very difficult to locate in MS-65. Many specimens suffer from improper cleaning, slide marks on the face and normal detracting marks. A true MS-65/70 piece can easily command \$400+. Prooflikes are very scarce and are often offered as Proofs. (Underrated)

LAFAYETTE DOLLAR: Extremely difficult to find in MS-65; rare in MS-65/70. The vast majority of Mint State specimens fall into the MS-60 or 60+ category; poorly struck, heavy bag marks, facial abrasion, dull lustre. Many have suffered from improper cleaning. This issue is frequently overgraded. True gems have been known to exchange hands at \$2,000+. (Underrated)

ALABAMA: Both varieties (2 x 2 and "plain") are very difficult to find in MS-65 or 65/70. Many pieces have seen limited circulation or have been mishandled. The great majority of Uncirculateds will grade only MS-60 or 60+; noticeable facial abrasion, unsightly bag marks, dull lustre, poorly struck. A gem should sell for about \$300+ and is a good buy today. (Underrated)

ALBANY: Despite a low mintage of only 17,671, this is not a difficult coin to find in MS-65 or 65/70 condition. A gem should sell in the \$150 to \$165 range.

ANTIETAM: Like the Albany, another low-mintage (18,028) issue that is not difficult to locate in choice or gem. A MS-65/70 piece will possess blazing mint bloom and will be virtually flawless. One can still be purchased in the \$175 to \$190 range.

ARKANSAS: As a type coin (1935-P, 1936-P, D, or S) not difficult to find in MS-65 because of the relatively large combined mintages. Many Arks, however, exhibit poor lustre, excessive and deep bag marks, and abrasion. Buying a choice or gem PDS set (particularly the very low-mintage 1938 or 1939 set) can prove to be a frustrating task because quite often the quality of the three coins is not uniform.

BAY BRIDGE: Many specimens have suffered from improper cleaning. However, a relatively easy coin to locate in MS-65 or 65/70. Gems are sold in the \$55 to \$65 range.

BOONE: As a type coin (1935/1934, 1935, 1936, 1937) another relatively easy coin to locate in MS-65 or 65/70. MS-60 specimens will usually exhibit detracting marks, particularly on Boone's face. Gem singles or PDS sets can generally be bought for a 10% to 20% premium over MS-65 prices. (The 1935/34 PDS set is very difficult to find in MS-65 at current price levels). On some PDS sets the branch mint (D and S) coins exhibit a chrome-like lustre and will not match the lustre of the other coins in the set. Do not confuse this characteristic with a cleaned coin with hairlines.

BRIDGEPORT: An easy coin to locate in MS-65 or 65/70. Gems can be bought for \$75 to \$85.

CALIFORNIA: Not too difficult to locate in MS-65 with full (often chrome-like) lustre, minimum marks and no abrasion. A gem specimen, with full mint bloom (frosted devices contrasted by semi-prooflike fields) can sell as high as \$90 to \$100.

CINCINNATI: A very unappreciated issue; difficult to locate in MS-65 and very scarce in strict MS-65/70. Many pieces have suffered excessive cleaning. The majority of Uncirculateds grade an unattractive MS-60 or 60+ because of poor strike, excessive and deep bag marks and abrasions. The abundance of overgraded coins labeled MS-65, choice, gem, etc. give the collector the false impression of easy availability. Strictly graded gems sell for \$180+. (Very underrated)

CLEVELAND: A very easy coin to find in MS-65 or 65/70. Because of the ready supply of nice specimens, a collector should not have to settle for an MS-60 piece. A gem can be bought for \$35 to \$40.

COLUMBIA, S.C.: An issue with a low total PDS mintage of 25,023. However, MS-65 and MS-65/70 pieces are not too difficult to find at the present. The reverses on some pieces often exhibit poor lustre. When toned, inexperienced collectors often mistake the appearance for a cleaned surface because the toning is usually lackluster and uneven. MS-65/70 singles can be bought for \$95 to \$105.

COLUMBIAN: This is one of the few issues which was extensively distributed for circulation. It is also the most frequently seen cleaned commemorative. Despite the "huge" combined mintages for the 1892 and 1893 of over 2.5 million pieces, this coin is underrated in MS-65 and 65/70. Satiny gems are eagerly sought and sell as high as \$50 to \$60. MS-60 pieces are usually poorly struck and exhibit abrasion and excessive bag marks (many MS-60s have been lightly cleaned). Choice and gem prooflikes are scarce and very undervalued. A gem prooflike specimen with deep mirrorlike surfaces and cameo frosted devices should sell for \$100+. In fact, they are often offered as Proofs! (Underrated)

CONNECTICUT: The majority of this issue still remain in Uncirculated condition. Some pieces were weakly struck on the leaves of the Charter Oak and on the perimeters on both sides of the coin. MS-65 pieces are not too difficult to find. A sharply struck, frosty gem should sell in the \$130 to \$145 range.

DELAWARE: This issue is generally plagued by excessive bag marks, abrasion and a slight weakness of strike. MS-60s are plentiful while MS-65s are a bit difficult to find. True gems are scarce; they will sell for \$130 to \$145. Finding a coin without any sail abrasion could prove to be an impossible task.

ELGIN: Despite a low mintage (20,015), this issue is still rather plentiful in MS-65 condition. MS-60s will normally show severe bag marks on the pioneer's cheek and a very poor strike—particularly on the five pioneers' faces. Fully struck, satiny gems are scarce yet can still be found for \$105 to \$120.

GETTYSBURG: The vast majority of this issue remain in Uncirculated condition. Another "plentiful" issue in MS-65. Virtually flawless, frosty gems can now be purchased for \$110 to \$120.

GRANT: A sleeper in MS-65 or 65/70. Many of this issue have either seen limited circulation or have been numismatically abused. The majority of surviving Uncirculateds will grade only MS-60 or 60+ because of poor lustre and strike, excessive bag marks and abrasion. The reverses of many Uncirculated Grants are semi-prooflike; therefore, when grading a Grant pay particular attention to the obverse. (Most pieces exhibit heavy die striations on the obverse fields. These are often confused with a cleaned coin surface). A sharply struck, gem specimen with full mint bloom and no detracting marks will prove to be a real find for the discerning numismatist. Expect to pay at least \$80 for a gem and consider yourself lucky if you find one! (Underrated)

GRANT "With Star": (See the Grant for grading). This coin is the toughest commemorative half dollar to locate in MS-65. It is almost impossible to locate in MS-65/70. Probably less than 5% of the entire mintage exists in these two grades. Two fac-

tors have probably held this variety down in price: the abundance of AU, cleaned, and MS-60 pieces which are frequently advertised as "choice" or "gem" at bargain prices. In addition, since most of today's collectors collect commemoratives by type and not the complete 144-piece set, it is much easier and cheaper to find the Grant than the Grant "With Star." (Very underrated)

HAWAIIAN: A very difficult coin to find in MS-65. Most of this issue have been mishandled and will grade AU. Cleaned pieces are plentiful. The majority of the surviving Uncirculateds will grade only MS-60 or 60+ because of abrasion, handling marks, poor lustre and general poor preservation. A true gem will easily sell for \$1,200+.

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Monthly Summary, April 1978

AN IN-DEPTH LOOK AT U.S. SILVER COMMEMORATIVES

Part Two

by James S. Iacovo and Raymond G. Mercer, Jr.

HUDSON: Another very difficult coin to locate in MS-65. Extremely difficult to find in true MS-65/70. While most of this low-mintage (10,008) issue remains in Uncirculated condition today, the vast majority of these will only grade an unattractive MS-60 or 60+ because of numerous problems: poor strike, numerous and deep bag marks, abrasion and poor lustre. Locating a fully struck gem (at a price of \$600+) with no sail abrasion will be a rare find! (Underrated)

HUGUENOT-WALLOON: Despite the fact a great many coins have seen circulation, this is not a difficult coin to find in MS-65. MS-60s will exhibit dull, unattractive lustre. A frosty gem, while moderately difficult to find, can be bought for \$65 to \$75.

IOWA: Most of this issue remains in Uncirculated condition and the vast majority of these will grade MS-65 or 65/70. The lustre of many Iowas is almost a gunmetal color. Gem pieces should sell for \$40 to \$45.

LEXINGTON-CONCORD: A rather plentiful coin in MS-65. Gems are underrated. Beware of the many cleaned EF-AU pieces which are offered as MS-65. A frosty gem presents a spectacular appearance and can still be purchased for \$55 to \$65.

LINCOLN-ILLINOIS: This beautiful commemorative is more difficult to locate in MS-65 than is generally believed. A great many of this issue have either been mishandled, exhibit field abrasion or have seen limited circulation—and now grade AU. Virtually flawless, fully struck, frosty gem specimens can be bought for \$70 to \$80.

LONG ISLAND: Although many coins have circulated, one of the easiest commemoratives to find in MS-65. A frosty gem with no sail abrasion can be purchased for \$35 to \$45.

LYNCHBURG: Despite a low mintage, (20,013) this issue is not too difficult to find in MS-65 condition. The great majority remain in Uncirculated condition and the majority of these will grade MS-65. Virtually flawless gems sell in the \$100 to \$105 range.

MAINE: A sleeper in MS-65; genuinely scarce in true MS-65/70. A great many of this issue have been abused and

will now grade only AU. Many cleaned pieces exist and are offered as BU. Most Uncirculated specimens grade MS-60 or 60+ because of poor strike, excessive bag marks and dull lustre. Fully struck gems with no detracting marks and full mint bloom sell for \$100+. (Underrated)

MARYLAND: In spite of the fact most of the issue remains in Uncirculated condition, this is a fairly difficult coin to locate in MS-65. Most of the pieces will only grade MS-60 or 60+; poor strike, heavy abrasions and numerous bag marks. A sharply struck, frosty gem will be difficult to find and it will cost \$100+. (Underrated)

MISSOURI: One of the "stoppers" in the entire set. Most pieces have seen circulation or have been abused by improper cleaning. This issue is one of the most popular to "clean up" and overgrade as BU because there is a tremendous profit in doing so. The vast majority of the few thousand surviving Uncirculateds will only grade MS-60 or 60+ because of poor lustre and excessive abrasion and slide marks on the frontiersman's face. Pieces with these problems have poor resale value. The 2 x 4 and "plain" varieties are about equal in rarity in MS-65 and 65/70. (The 2 x 4 is usually the better struck.) A gem with nice lustre and full, unbroken color and no abrasion on the face will be a rare find. Probably no more than 1% of the entire mintage is left in this ultimate condition. Expect to pay at least \$650 for a real gem. (Underrated)

MONROE: A sleeper in MS-65 and 65/70. The vast majority have either circulated or have been numismatically abused. Cleaned pieces which are offered as BU abound. Most pieces which are sold as MS-65 are only MS-60+ at best because of numerous problems: poor lustre, abrasion and excessive bag marks. An MS-65 specimen will be a bit elusive to find, while a gem, which can rarely be found, will easily sell as high as double the "ask." (Underrated)

NEW ROCHELLE: Most of this low-mintage (15,266) issue remain in Uncirculated condition. Finding a MS-65 or 65/70 coin without detracting marks in the exposed fields or abrasion on the calf will not be too difficult. (The fleur-de-lis will always exhibit at least a touch of "abrasion," as struck—even on a gem specimen). Virtually flawless, frosty gems can be purchased for \$170 to \$180.

NORFOLK: Another low-mintage (16,936) issue which is readily available in MS-65 condition. This is one of the easiest of the low-mintage commemoratives to find in MS-65/70 condition. Gems sell for \$165 to \$180.

OREGON TRAIL: One of the most beautiful U.S. coins ever minted, and certainly one of the best examples of true Americana. As a type coin (1926, 1926-S) this issue is plentiful in MS-65 and 65/70. The 1926-S can often be found with a spectacular semi-prooflike, frosty mint bloom. The very low-mintage 1928, 1933-D, 1934-D, and 1936-S issues are quite cheap when compared to their scarcity. The higher mintage 1936 and 1937-D are more often encountered, but are still quite reasonably priced. The 1938 PDS set can often be purchased around the wholesale "ask" level. The 1939 PDS set is difficult to purchase at current price levels. Interestingly, many of the Oregon Trails, particularly the 1928, have an unusual rim indentation. A collector seeking a perfectly round 1928 Oregon Trail may find this search an impossible task! Purchase of the choice and gem scarce single issues at around 10% to 20% over the "ask" should

prove to be a wise investment because of their beauty, scarcity and present low prices. (Underrated)

PANAMA-PACIFIC: This is one of the most difficult commemoratives to locate in MS-65. It is rare in true MS-65/70. Most surviving Uncirculateds will only grade MS-60 or 60+ because of shoulder abrasion, poor strike and excessive handling marks. Most of this issue have seen circulation or have been abused through mishandling or excessive cleaning. (In fact, the Pan-Pac is one of the greatest victims of cleaning in the entire commemorative series!) Many toned AU's on the market are being offered as choice and gem BU coins. In addition, specimens with re-engraved breast feathers also exist. The proliferation of these "gems" at ridiculously low prices has helped depress the true value of MS-65 and 65/70 pieces. A gem specimen with beautiful satiny lustre, full strike, and no abrasion or detracting marks will prove to be a real find. Expect to pay \$500+ for a coin in this ultimate condition! (Very underrated)

PILGRIM: One of the most common commemoratives to locate in MS-65 or 65/70. A great number of the 1920 issue have been circulated and now grade EF-AU. Many of these have been excessively cleaned and are offered as BU. Virtually flawless, frosty gems of 1920 can be purchased for \$40 to \$45—while the 1921 will sell for \$80 to \$85. The 1921 has an interesting die variety caused by heavy die clashing; many collectors mistake this variety for a coin which has been cleaned or abused.

RHODE ISLAND: Most of this issue remain in Uncirculated condition and the vast majority will grade MS-65. Virtually flawless gem singles can be purchased for \$45 to \$50.

ROANOKE: The great majority of this issue never saw circulation; MS-65 and 65/70 pieces are not difficult to locate. Occasionally a gem piece which exhibits frosty devices and semi-prooflike fields can be found in the \$90 to \$100 range.

ROBINSON-ARKANSAS: Very few pieces saw circulation, but many of the surviving Uncirculateds will only grade MS-60 or 60+ because of excessive bag marks, abrasions and slide marks on Robinson's face. An MS-65 specimen will prove to be a bit elusive while, in comparison, an MS-65/70 coin will be quite difficult to locate. Despite this, only a modest premium is charged for a gem coin: \$90 to \$95.

SAN DIEGO: Both the 1935-S and 1936-D issues are readily available in MS-65 or 65/70. In gem BU, fully struck condition the higher mintage 1935-S is a tougher coin to locate than the 1936-D. However, a gem 1935-S presently sells for \$40 to \$45 while a gem 1936-D will sell for \$55 to \$60.

SESSQUICENTENNIAL: This coin was struck in very low relief and thus much detail of the design has been lost. Vast numbers have circulated and most will grade VF to AU. Cleaned pieces abound and look absolutely awful—the cleaning just accentuates the defects of the coin. In MS-60, this coin is plentiful and will be difficult to distinguish from an AU: poorly struck, excessive abrasion, severe bag marks and poor lustre. Even MS-65 pieces have no eye appeal. In true MS-65/70 this issue probably does not exist. If one could be found it would easily sell for over \$100.

SPANISH TRAIL: In comparison to the other key issues, this low mintage (10,008) coin is not particularly difficult to find in MS-65 or 65/70. Not many coins have circulated, but many have been excessively cleaned and are being offered as MS-65 or 65/70 pieces. At least 50% of all BU's will grade choice or gem. In gem BU, virtually flawless condition this coin is the

easiest key coin to locate in the 50-piece type set. Gems are worth \$550 to \$575.

STONE MOUNTAIN: Tremendous numbers have circulated and will grade between Fair and AU. This is one of the easiest coins to locate in MS-65. A fully struck gem with satiny lustre should sell for \$25 to \$30.

TEXAS: One of the easiest type coins to locate in MS-65 or 65/70. Very few specimens were circulated. Almost all examples exhibit some abrasion (as struck) on Victory's right knee. Only those pieces with the barest amount of friction and minimum marks will grade MS-65. (Most S-mint pieces were struck with flat knees.) The 1934 is very plentiful in MS-65 or 65/70; the same comment holds true for the 1935, 1936, and 1937 PDS sets. The 1938 set, with a mintage under 3,800, is not too difficult to find at present and is overpriced in relation to some of the other issues' lower mintage sets. (Overrated)

FORT VANCOUVER: Many coins have been mishandled and grade AU—while others have been harshly cleaned. MS-60's are very unappealing: poorly struck, abrasion in abundance and excessive handling marks. In MS-65 this issue is difficult to locate; in MS-65/70 it is quite scarce—yet it can be found for \$275 to \$300. In semi-prooflike choice or gem condition this coin is very scarce. (Underrated)

VERMONT: Most of this issue remain in Uncirculated condition. However, due to the high relief of the coin, it is more difficult to find in MS-65 than is generally believed. MS-60 pieces will exhibit severe handling marks and excessive abrasion. A virtually flawless, gem piece with no abrasion and full, frosty mint bloom will be quite difficult to find—yet, at present, it can be purchased between \$110 to \$125. (Underrated)

BOOKER T. WASHINGTON: Over 3 million coins issued and many thousands remain in Uncirculated condition. Bag quantities exist. The vast majority of Uncirculateds will only grade MS-60 or 60+ because of excessive abrasion and numerous bag marks. It is possible to search through five or 10 original rolls and find only two or three MS-65 pieces! Gems are almost impossible to find. However, because of limited demand, the price remains low. The market for this issue is often subject to promotion and false markets can quickly be created. PDS sets of 1946 and 1947 are very plentiful. The sets of 1948 to 1951 are relatively scarce but can often be purchased at the wholesale "ask" level.

WASHINGTON-CARVER: The comments for the BTW issue generally hold true for this issue. The vast majority of this issue exists in MS-60; poorly struck, heavy gouges, and excessive bag marks.

WISCONSIN: Most of this issue remain in Uncirculated condition. MS-65 pieces are not difficult to locate. Virtually flawless gem specimens will not be too hard to locate and can be purchased for \$95 to \$100.

YORK: The only problem which normally plagues this coin is excessive bag marks. Finding a bag mark-free, frosty MS-65 or 65/70 specimen will not prove to be very difficult at present. Gems sell for \$90 to \$95.

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August 4, 1978

THE MARKET IN DEPTH

by Allen Harriman

Although it would be rather difficult to accurately pinpoint

the most active segment of this week's extremely busy market, the honors more than likely would go to *silver dollars*. For a third week now, dollars have been challenging the BU roll market (which has more or less dominated trading for some months now)—and this week's round of plus signs is certainly among the *most extensive ever recorded!* All grades of dollars are wanted—most at substantially higher prices—yet sales have remained quite limited in spite of the tremendous amount of bidding now being encountered on all of the various Teletype circuits.

Circulated VG/better bags reached a record bid this week of \$5,100 (or \$102 per roll)—with quantities needed by numerous dealers. In addition, the circulated dollar chart reflects higher bids for many of the not-so-common, scarce and rare issues. Long "want lists" continue to cover this area of the market and, again, actual transactions are rather widely scattered.

The MS-60 column in the Morgan series has enjoyed what may well be a record number of plus signs this week. Quantities of all the "common dates" are wanted at these higher levels—with "proper grading" a strong prerequisite. There are also bidders who will take those "super sliders" which sometimes find their way into "BU" rolls—but, of course, bid prices are adjusted accordingly (usually to about half way between the "AU" and "MS-60" bids).

And . . . the MS-65 singles and BU rolls have more than cornered their share of this week's action! Again, actual trading hasn't been commensurate with the amount of Teletype bidding recorded. It is difficult to *buy* dollars in general. This is due, at least in part, to the fact that potential sellers tend to assume a "wait and see" attitude as long as prices continue to advance on such a broad front week after week. The minimum bid, by the way, for any pre-1921 Morgan roll has also set another price record at this week's \$200 (or \$10,000 per bag)—with one or two dealers offering "a bit more" in order to top others' bids. The 1878-82 S-mint rolls continue to enjoy considerable attention—but, in fact, *any* nice roll will currently be snapped up if the price is "within reason."

All of this frantic activity in the dollar series has not dampened the enthusiasm of the BU roll buyers. Not surprisingly, the Mercury dimes and Walking Liberty halves continue to pace this segment of the market with yet another major round of gains. (Sales in the area have been as limited as those in the silver dollars.) The 1934-40 P-mints have all registered advances this week—with most of the corresponding mintmarked issues appearing on the same buying lists accompanied by requests for "quotes." The same is true for those D and S rolls in the 1941-45 "short set" group which have not received specific higher bids.

Advances are equally as widespread across the Walking Liberty half dollar series—with the earlier P-mints (1934-40) still enjoying most of the bidding in the pre-1941 group (exception: 1939-D bid now at \$87.50 per choice MS-65 specimen). The 1941-47 dates have almost all moved strongly ahead once more—with the completed BU roll set now bid unsuccessfully at \$13,500. (The 20 rolls individually are bid this week at a total of \$14,325!) It might be added that bidders have also been active in the Franklin and Washington series—and, to a lesser degree, in the Roosevelts. The Eisenhower dollars have been moderately active (some bargain hunting noted here). Silver

commemoratives are also appearing on several "want lists"—with a number of gains recorded; several plus signs can be found for strictly MS-65 Proof type coins as bidders tire of trying to locate pieces at long established levels.

THIS WEEK'S MARKET

CENTS: The 1972/72 Doubled Die Lincoln is suddenly wanted in quantity at \$140 per choice MS-65 specimen—or \$7,000 for choice original rolls. (This coin has been relatively quiet for some time now, but it has been "hot" two or three times since 1972.) Lincoln rolls are nearly unchanged—exceptions: the scarce 1934-D roll which is now bid at a record \$600 and the 1960-P "Small Date" issue which has edged up to \$78 bid.

NICKELS: Not surprisingly, the complete 1934-38 Buffalo nickel roll set continues to elude bidders at \$7,000—even though the total of the bids for the 12 rolls involved is still only \$6,675. (Several of the lower priced rolls in this group have registered small advances this week.) There is some scattered bidding in the Jefferson series—but mostly at current levels mixed with a bit of rather unsuccessful "bargain-hunting." (Below market bidding often results in somewhat inferior material being shipped to the bidder).

DIMES: The Mercuries continue to soar!—with the scarce 1941-45 BU roll set now wanted at \$5,800 and the "impossible" complete 1934-45 BU roll set bid at \$30,500! Choice BU single sets are now bid respectively at \$120 and \$620. It should be noted that, at these prices, bidders expect strictly choice MS-65 coins—but not necessarily all "full bands." Such sets would probably contain FB specimens of those issues which are usually found fully struck—but certainly not such dates as 35-D, 39-P, 39-S, 44-P or 45-P to name a few. Scattered gains have been noted for the Roosevelts.

QUARTERS: Numerous rolls in the Washington series have again registered higher bid levels. Potential buyers are now somewhat more selective when bidding in this series—with the "tough" dates now receiving most of the attention. Advances this week include:

1939-P and 1940-P- These two are now bid at \$375 and \$400 respectively.

1941-D- Now a "key" in the 1941-64 group-bid reaches \$1,450.

1941-S, 42-S, 44-S, 45-S, 51-S and 52-S- Six San Francisco rolls with higher price tags.

HALVES: Perhaps the best word to describe the action in the Walking Liberty series is "Wow!" This week's higher bids are far too numerous to list here—suffice it to say that continued strong (and mostly unsuccessful) bidding has pushed prices to record levels for virtually every issue in the 1934-47 group which is traded by the roll. (Note that the 1939-P has now joined those 1934-39 issues which are quoted as "singles" rather than rolls.) Nor have the Franklins been ignored this week! Basically as the result of one major BU roll buyer's attempts to locate specific dates, bid levels have advanced for a substantial number of the 1948-56 issues.

DOLLARS: A *very* active area of the market—see "The Market in Depth!"

PROOF SETS and MINT SETS: Once again the scarce (particularly in choice condition) 1936-39 Proof sets have forged ahead to considerably higher bid levels. (Interest in the Mer-

cury dime and W.L. Proof sets is evident at current respective bid levels of \$60 and \$120. At these levels, few if any choice specimens are being located.) The "government issue" mint sets of 1947-49 and 1950-54 are all bid at higher levels this week.

COMMEMORATIVES: Several dealers are in the market for specific silver issues—among this week's gainers are: Alabama 2 x 2, Albany, California, the Columbia PDS set, Maine, New Rochelle, Norfolk, the 1928-P, 1934-D and 1938-PDS Ore-gons plus the Rhode Island PDS set. Although bid levels are unchanged, strong interest in the 11 gold commemoratives remains evident—with the \$7,250 bid for complete MS-65 sets still ineffective.

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August 18, 1978

THE MARKET IN DEPTH

by Allen Harriman

The coin market continues to set record after record as dealers prepare to attend the 1978 ANA Convention in Houston. Frantic buying—or, at least, *attempts* to buy—totally dominate Teletype activity; prices in many areas seem to escalate almost on an hourly basis. The advances recorded thus far in 1978 are, in many cases, quite phenomenal and in this issue—together with next week's—the CDN will present an analysis of the price changes registered so far this year.

CENTS: Activity in the 1934-40 Lincoln rolls has been relatively substantial since the beginning of the year (particularly in view of the doldrums in which this series had been languishing previously). The 20 rolls in this group were bid at a total of \$1,149 in early January and the current bid is \$1,447—representing a rather healthy increase of 26%. Pacing the gainers in the 1937-D (up 67%), the 1936-D (at 52%) and the very elusive 1934-D (up 46%). Eight issues posted advances of from 24% to 29% (34-P, 35 PD, 37-S, 38-D, 39-S, 40-DS) and six rolls registered no increase at all (35-S, 36-P, 37-P, 38-P, 39-PD). Probably the biggest surprise is the *lack* of an increase for the very tough 1935-S roll—in choice MS-65 condition this issue is second only to the 1934-D in scarcity (and, in addition, the majority of extant rolls are poorly struck and/or "spotty"—i.e. MS-60).

The 1941-64 Lincolns haven't fared nearly as well as their earlier counterparts—recording an advance of only 5% since January (a current bid of \$790 vs. \$749) The only gains of note are: 1941-P (13%), 1941-S (19%), 1942-S (22%) and 1949-S (16%). Several small losses were recorded by issues in this group—which, when averaged with these four gainers, account for the very low overall advance.

Total bid for the Lincoln issues in the 1965-77 roll set was \$1,001 in January; it is currently \$866—a loss of 13%. All of the S-mint Proof rolls now carry lower price tags than they boasted in January—the major drops being registered by the 1976-S (-27%) and the "key" 1975-S (-18%). The only winner worthy of mention is the rather elusive 1970-S "Small Date" roll which is up 15% since the beginning of the year—\$83 vs. \$72. (The 1978 issues will not be figured into these analyses since they were not yet included in the early January listings).

Bid-ask levels for copper type coins (half cents through two-cent pieces) are virtually unchanged since the beginning of the year in MS-60 as well as MS-65 Uncirculated and Proof condi-

tion. Advances thus far this year have mostly been limited to nice defect-free circulated specimens (particularly the lower grades) of the more high-powered issues such as the Flowing Hair and Liberty Cap half cents, the Chain, Wreath and Liberty Cap large cents. It should be noted that bourse table price tags and auction "prices realized" for gem specimens in all of these categories usually far exceed the MS-65 listings.

NICKELS: Current bids for the 12 rolls in the 1934-38 Buffalo nickel "short set" total \$6,975—against \$5,980 in January—reflecting a moderate increase of 17%. The most plentiful issues have recorded the largest gains: 1937-P and 1938-D (both at 51%), 1937-D (36%) and 1937-S (29%), 1936-P (23%) and 1935-P (19%). This seems to suggest more of an interest in "type" than in scarce dates—at least for the moment. Advances for the other eight issues range from a low of 8% for both the 1934-D and 1935-D to 15% for the 1936-S. (The 1934-D roll is figured at \$1,200—only MS-65 singles were listed in January).

The Jefferson series has experienced a very checkered price pattern since January. Of all the 1938-64 issues, the "lowly" and often overlooked 1955-D roll has chalked up the most impressive advance—up 237% (from \$2.60 to \$8.75 bid)—followed by respective similar increases for 1948-D (170%), 1953-D (169%), 1940-P (151%) and 1941-P (145%). These gains, in addition to most of the others for non-wartime rolls, are the result of rather recent concerted bidding pressure by one major buyer. Other substantial increases which fall into the same category include the 1952-P (90%) and 1951-P (52%); more widespread interest has been noted for the semi-key 1938-D (48%), 1942-D (18%) and 1939-S (16%). The 11 wartime silver issues have so far posted an average gain of 19%—led by the surprisingly tough 1945-P at 60%, the 1942-P (2) at 24% and the 1942-S, 1944-D, 1945-D and 1945-S—all four in the 19% to 20% range. As a series, total bid for all of the 1938-64 Jefferson rolls was \$3,869 in January in contrast to the present \$4,279—an overall increase of 11%.

Bid levels for "type" three-cent pieces, nickels and half dimes in all grades range from unchanged to only slightly higher. Again—and this presently applies to *all* series—*outstanding* specimens are bringing outstanding prices whenever offered at auction, on company "price lists" and over bourse tables. Teletype bidding, however, for circulated MS-60 and MS-65 examples has been minimal thus far in 1978.

DIMES: Needless to say, the Mercuries have made the "bid news" in this segment of the market for many months now! While the 1916-31 singles continue a steady advance, the 1934-45 rolls (and "full bands" singles as well) have, in many instances, virtually dominated Teletype bidding for BU rolls. Surprisingly, however, bid levels have not advanced as much as one might imagine for the 1934-40 issues. The major winners in this group have been the 1940-P (up 113%), 1940-D (88%) and 1940-S (118%); the 1934-39 P-mints are next in line with an average gain of 23%—with the mintmarked issues averaging only 9%.

The 1941-45 rolls have all turned in very impressive performances. This "short set" group has been led by the very elusive 1941-D roll with a gain of 147% since January. The three other leaders were: 1943-S (up 140%) and 1945-D and S (138% and 131% respectively). With the exception of 1942-S (up 85%) and 1944-D (81%), the remainder of the 1941-45 issues have all registered advances in the 55% to 65% range. The total of the

bids for these 15 rolls was \$3,404 in January; it is now \$6,525—a phenomenal gain of 92% in less than eight months!

An examination of the Roosevelt series should be divided into two groups—the 1946-52 issues and the far less active 1953-64 rolls (which, with a few exceptions, move in relation to the price of silver). The first group was bid at \$2,705 in January and at \$3,991 currently—an increase of 48% overall. The top winners: 1948-S (up 172%), 1947-D (136%), 1946-D (124%), 1952-D (120%) and 1952-S (108%)—followed by 1946-S (84%), 1947-P (79%) and 1952-P (71%). The remaining dates averaged 42%. Individually the 1946-64 rolls were bid at a total of \$3,234 in January versus the current \$4,649—an advance of 44% for the entire silver series.

Again, advances so far in 1978 for BU “type” dimes has been far from exciting—with common date Barber dimes registering the most substantial gain by moving from \$175 to \$215 bid in MS-65 condition (a gain of 23%). In the circulated category, the 1796-97 dimes have moved from \$385 to \$500 in G/VG condition (up 30%) and the 1798-1807 issues have advanced from \$155 to \$200 in the same grade (29%).

QUARTERS: The 1932-40 Washingtons fall into two basic groups. The first—those dates still generally traded by the roll—has registered the most consistent gains so far this year. Led by the 1940-S (up 65%), the others in this group include: 1934-P (21%), 1935-P (24%), 1936-P (26%), 1937-P (12%), 1939-P (38%) and 1940-P (25%). These rolls are fast becoming very elusive and the time will surely come when most bidders begin to ask for singles as they have the 37-D and 39-D—two issues when were considered “roll dates” in January. The second group—issues now seldom if ever offered by the roll—has registered far more varied gains than the above dates. The leaders in this group have been: 1937-D (up 74%), 1938-S (63%), 1939-D (55%), 1936-S (37%) and 1937-S (30%). Reflecting the inconsistency of the advances for this group, we have three issues with no gains at all (35-D, 36-D, 39-S); two with increases in the 4% to 7% range (32-D, 32-S, 38-P); and one at 13% (32-P). In addition, there was one *loss*—the 1935-S has registered a -3% so far this year.

Beginning with the 1941-64 Washingtons, we will conclude this mid-year summary of 1978 market activity in next week’s CDN issue.

LAST MINUTE COMMENTS: The silver dollar market continues to soar as we go to press. Solid date “original” BU bags (now very scarce) are bid as follows: 1883-O, 84-O or 85-O \$12,100; 1885-P, 86-P, 87-P, 02-O or 04-O \$12,500; “any S-mint” \$13,700; 1921-P (M) \$8,600 and 1922-P or 23-P \$8,000—with VG/better circulated bags now bid at \$5,350. Caution is advised when trading bullion-related gold coins; prices could change drastically due to the volatile international monetary situation!

* * *

August 25, 1978

THE MARKET IN DEPTH

by Allen Harriman

The 1978 ANA Convention is in “full swing” in Houston and, rather different from previous years, activity on the various Teletype circuits has been diminished only slightly. Although a large number of dealers are in attendance at the

convention, it is apparent that extensive buying lists—many with higher bids—were left at home to be run on a regular basis throughout the week. Thus the frequency of plus signs in this issue compares rather well with our recent issues as buying attempts continue at pretty much the usual level. It might be mentioned here that circulated silver dollar bags (VG/better) are now receiving bids as high as \$5,450 (or \$109 per roll); BU bags in the various categories remain on “want lists” at last week’s advanced prices—with “original” bags still commanding a substantial premium.

The following is the conclusion of the analysis of 1978 price movements which began in last week’s issue (with the exception of the gold and silver commemoratives which will be discussed next week.).

QUARTERS: After years of being more or less ignored by most dealers and collectors, the BU Washington rolls suddenly came to life “with a bang” earlier this year! Since January, the major winners among individual issues have been topped by the scarce 1943-S roll—which is up an impressive 213% (\$400 vs. \$1250). Following not too far behind are: 1941-D (up 164%), 1943-D (161%), 1941-S (131%), 1949-D (114%), 1947-P (111%), 1948-D (101%) and 1944-S (95%). And chalking up gains in a still quite impressive 65% to 78% range are 1942-S, 1943-P, 1945-S, 1948-S and 1951-S; the remaining dates in the 1941-53 group *averaged* advances of 34%—with the smallest gains recorded by 1942-P (21%), 1946-S (19%), 1948-P and 1953-P (14% each), 1953-D (13%) and, surprisingly, 1950-S (only 9%). The 1954-64 group, of course, basically moves in relation to the price of silver—with the exceptions of 1954-S (up 22%), 1955-D (only 7%) and 1958-P (37%). The entire 1941-64 BU roll set was bid at a relatively low \$8,099 in early January; present bids for the separate rolls now total a much more substantial \$14,169—a hike of 75% in less than eight months!

The late 1965-77 Washingtons were bid at a total of \$479 in January; they are now bid at \$463. This small loss is due to slightly lower price tags for most of the S-mint Proof rolls.

Bid prices for both MS-60 and MS-65 Uncirculated and Proof “type” quarters range from mostly unchanged to only slightly higher—with circulated pieces turning in pretty much the same lackluster performance. However, as was pointed out in last week’s issue, *gem* “type” as well as “dated” specimens continue to bring substantial (sometimes *amazing*) premiums over the MS-65 bid-ask levels when they are offered on bourse tables and at major auctions.

HALVES: Led by the now very sought after 1939-D (up 130% since last January—\$92 vs. \$40), eight dates in the 1934-40 Walking Liberty group have posted important advances during the past several months. The others are: 1934-P (up 114%), 1940-P (70%), 1939-S (46%), 1936-P (34%), 1937-P (30%), 1939-P (28%) and 1935-P (25%). Rather surprising are the unchanged to barely higher bid levels for the “better” dates in this pre-1941 group; the 1934-38 mintmarked issues (plus 1938-P) have *averaged* gains of only about 2% during this first part of 1978! (The 1940-S presents a special problem in that virtually all of the important rolls are average to poor strikes. Thus bidders often avoid asking for this roll—usually preferring to seek choice singles at coin shows and auction. The roll bid has moved from \$675 to \$750 for “decent” strikes—a gain of 11%).

The 1941-45 “common date” P-mint Walking Liberty rolls have probably startled almost everyone with their 105% ad-

vance since early January—moving from \$275 to \$565 bid in this short time. The somewhat more scarce 1946-P has gained 106% (\$640 vs. \$310)—while the previously “promoted” 1947-P only managed to add another 30% to its already substantial January bid price (\$775 vs. \$575). The mintmarked issues in this “short set” group have been led thus far by the “hot” 1945-D (up 138%) and the 1946-DS rolls (at 114% and 111% respectively). Also registering impressive performances are: 1941-D (69%), 1942-D (77%), 1942-S (78%), 1943-S (47%), 1944-D (59%), 1944-S (68%), 1945-S (81%) and 1947-D (61%). At the lower end of the scale—but certainly not in the doldrums—are the 1943-D and 1941-S rolls with respective gains of 32% and 20%. (The 1941-S roll—while not generally as weak—present much the same problem as does the 1940-S). The January bids for the 20 individual rolls in the 1941-47 group totaled \$8,795; they now total \$14,865—overall advance of 69%!

Although certainly not as impressive as the Walking Liberties, the 1948-63 Franklin rolls as a group have recorded a substantial advance of 36% since the beginning of the year. The 35 rolls were bid at a total of \$5,194 in early January—and they are bid at \$7,085 currently. Top honors go to the 1950-D with an 83% increase—followed by the 1951-D and S rolls which vie for second place at 74% each. Other issues which performed better than the series average are: 1951-P (up 52%), 1952-S (46%), 1949-P (43%), 1949-D (41%), 1953-S (40%) and 1950-P (39%); the remainder of the rolls averaged 23%. The following issues have turned up in the lowest percentage gains so far this year: 1952-D (11%), 1949-S and 1957-P (both up 14%), 1948-D and 1959-D (both 15%) and 1952-P, 1954-D, 1956-P, 1960-P & D (all 20%). It might be noted that the late common dates can boast of 31% increases—moving from \$40 to \$52.50 during the past eight months.

Virtually every “type” half dollar has edged forward a bit during these first months of 1978—yet, in general, bidder interest in this area of the market has been centered elsewhere. Again, it might be stressed that *true gems* usually fare much better than the MS-65 bid-ask levels at major auctions and through dealer-to-collector/investor transactions.

DOLLARS: Needless to point out, silver dollars have continued to make news almost weekly throughout these first months of 1978. Advances in the MS-60 and MS-65 categories are far too extensive to analyze here—a separate study on this segment is planned for the near future.

Demand for circulated dollars has been almost as strong as it has been for the BU specimens. Topping “want lists” for circulateds in “any grade,” of course, have been the key and semi-key issues. Examples include the rare 1893-S which has moved ahead by 26% in Good condition since January—and the popular 1928-P which has advanced an impressive 68% during the same period (with other grades gaining commensurately). Also enjoying strong bidder attention have been: 1893-P and O (up 44% each), 1893-CC (38%), 1894-P (55%), 1895-O (66%) and 1895-S (63%)—again with similar advances noted for the various other grades.

In the “AU” column, bid for the dates . . . totaled \$9,970 in January—they now add up to \$11,936. This advance of 20% has done little to satisfy demand—and, actually, interest in this area seems to be on the increase as BU dollars become more and more expensive and elusive!

PROOF SETS: The 1936 and 1937 Proof sets have enjoyed

continued demand throughout most of 1978—and they have recently been joined on “want lists” by the 1938-42 issues. Thus far, the 1936 set has shown an increase of 77% (\$2,300 vs. \$1,300) and the 1937 issue has registered 86% (\$1,300 vs. \$700). Since they began to stir some weeks ago, the other sets have performed as follows: 1938 (41%), 1939 (43%), 1940 (23%), 1941 and 1942 (up 25% each), and 1942 Type II (27%).

The 1950-64 silver Proof sets have chalked up quite varied performance—from the top gain of 44% noted for the 1951 set (\$122 vs. \$85) to the -7% recorded by the 1958 set. The only other winners of note in this still more or less out-of-favor segment of the market are: 1950 and 1952 (both up 25%), 1953 (27%) and 1954 (32%). The 1961-63 issues advanced 13% each; the others ranged from a 9% gain (1957) to small losses for both the 1956 and 1960 issues. With the exception of the rare 1968-S set with the “P” dime and the 1970-S “Small Date,” all of the 1968-77 issues carry slightly lower price tags now than they did in January.

Note: Prices for gold coins remain extremely volatile; a last minute check on prices before making commitments is advised!

* * *

October 13, 1978

THE MARKET IN DEPTH

by guest columnist David Hall

Gold bullion reached a record high of \$227.70 per ounce this week. All of the bullion related foreign gold coins reflected this rise. The U.S. gold coins, including many of the “small gold” issues, also reacted to higher bullion prices with two exceptions. Both \$20 Liberties and Saint-Gaudens are down significantly from last week’s levels. The actual drop occurred earlier this week when a large quantity of BU 20s supposedly hit the market. Prices for both issues have risen a couple of dollars since then, but BU 20s are now experiencing one of their lowest premiums over gold bullion during the past few years.

Many of the silver commemorative issues were bid higher again this week. Lengthy buy lists were monitored on the Teletype circuits. At the last few coin shows most dealers seemed *very reluctant* to sell their commemoratives at current levels. It appears that the silver commemorative market is in the middle of a major price move. Before this year, the commemorative market had been relatively stable for nearly five years. The last major price move was in late 1972 and early 1973. Since that time certain issues have moved in and out of favor with commemorative dealers and prices have fluctuated accordingly. However, the total silver commemorative set has really not increased significantly. The 144-piece U.S. commemorative set had been bid between \$10,500 and \$13,500 from late 1973 until late last year.

Last year many of the “type” issues from the 50-piece set began increasing in price. Many of these issues are now at all-time record highs. Lately bidding emphasis has centered on the scarce, low-mintage PDS sets. Many of these are still well below their 1973 highs. The following is a brief analysis of the price movement of some of the significant issues:

Lafayette dollar and Isabella quarter: These two scarce, *early, odd-denomination* issues are now at all-time highs. The Lafayette dollar is now bid an incredible \$2,000 in MS-65 condition!

Rare type issues: The Hawaiian is now bid at \$1,100, very close to its 1973 high of \$1,200. The ultra rare (in strict MS-65 condition) Grant With Star is now bid at \$675. The Hudson is bid at \$420, which is still a stagnant level. Both Missouris are now bid at \$650 in MS-65 condition, up considerably from previous levels. The Panama-Pacific half dollar is up another \$10 to \$650—nearly triple its 1973 price. The Spanish Trail hasn't fluctuated more than 10% either way in over five years. The Fort Vancouver is close to an all-time high at \$265 bid.

Scarce PDS sets: The 1939 Arkansas set is bid \$800, near its 1973 high. The 1938 Arkansas set is bid \$290, considerably under its 1973 high. The 1935/34 Boone set is bid \$785—well under its 1973 high of \$1,200. The 1937 and 1938 Boone sets are now bid \$330 and \$640, respectively, approximating their previous highs. 1938 Texas set is about where it

usually is, now bid \$330. The BTW and Washington-Carver sets are approaching their all-time highs.

Scarce type issues: Type issues in the \$75 to \$150 bid range are quiet in terms of price increases. However, they are currently wanted in quantity at present bid levels. Most of these issues remain at all-time highs.

Oregons: This group is singled out because of the strong demand and some new and significant price relationships. The 1928-P Oregon is now the highest priced single Oregon at \$155 bid. In 1973 the 1928-P was priced at about 40% to 50% of the bid for the 1933-D and 1936-S. The 1934-D Oregon is at an all-time high bid of \$122. The 1936-P and 1937-D Oregons are about where they've been during the past five years. The low-mintage issues of 1933-D and 1936-S are at all-time highs, yet they are not significantly higher than their 1973 levels.

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

DECEMBER — 1978

Vol. III No. 12

Single copy price: \$2.00

An in-depth look at



BARBER HALF DOLLARS

PART II

by Gene B. Edwards

EDITOR'S NOTE:

"Four years of compilation, charting, research and trending of auction sales, bourse floors and major private treaties of the various dates in this long overlooked and undervalued series has been a challenge and source of many frustrations, all leading to the following inescapable conclusion:

BARBER HALF DOLLARS ARE PROBABLY THE MOST UNDERVALUED AND DIFFICULT OF THE TWENTIETH CENTURY SERIES TO ASSEMBLE BY DATE AND MINT IN FULLY STRUCK GEM MINT STATE!"

Thus Mr. Gene Edwards prefaced Part One of his in-depth look at the often underrated Barber Half Dollar series. Reader reception of the November installment of this analysis has been very favorable—indicating that Mr. Edwards' anticipation of an awakening of interest in this important series may well already be underway. As stated in Part One, "It would seem, that as a series, every possible mishap befell the Barber half dollar. Finding the perfect or near-perfect specimen of many dates has proven to be all but impossible! Regardless of one's willingness "to pay the price", fully struck superb gems of some dates just do not surface. In some instances it has been necessary to throw away the normal rules of thumb and apply some very stringent and carefully researched latitude to the grading of certain dates in order to price them. Grading of course, is the most vital area; with the grade comes the value we attach to the coin."

DATE	MS-60/65	MS-65+
1901	\$550	\$1000+
1901-S	\$1250	\$2500+
1901-O	\$88	\$2500
1902	\$450	\$850+
1902-O	\$650	\$2000+
1902-S	\$650	\$1500+
1903	\$450	\$850+
1903-O	\$650	\$2000+

...a look back!

As 1978 draws to a close we take this opportunity to comply with numerous subscriber requests to list all of the various areas examined in previous MONTHLY SUMMARY issues. Since its inception in mid-1976, this second CDN publication has presented many important numismatic studies and analyses covering various series and aspects of collecting/investing—as well as, of course, pricing updates for twentieth-century gold by date and the many popular series from Indian Head cents thru Walking Liberty half dollars. While the supply lasts, BACK ISSUES are available at two dollars each from the CDN office (Box 2308, Hollywood, California 90028).

- August, 1976 - "MS-65 vs Gem (what to expect—and not to expect—from the MS-65 Grade)".
- September, 1976 - "Three-cent Nickels—an in-depth look" plus "The Rare 1916/16-P Buffalo Nickel".
- October, 1976 - "Mint Errors" and "The Eisenhower Dollar—until now".
- November, 1976 - "A survey of Morgan Dollar varieties" plus "Notes on Silver Commemorative".
- December, 1976 - "A Study of U.S. Two-cent Pieces".
- January, 1977 - "Seated Liberty Half-Dimes" (with a complete pricing guide).
- February, 1977 - "Buffalo Nickels—relative rarity in MS-65 condition".
- March, 1977 - "An in-depth look at the Mercury Dime series".
- April, 1977 - "Standing Liberty Quarters".
- May, 1977 - "Prooflike Morgan Dollars" (includes a complete price chart).
- June, 1977 - "U.S. Gold Type Coins—Part I" plus "The 1934 Double Die Quarter".
- July, 1977 - "Seated Liberty Quarters - Part I" (includes 1838-1866 price chart) plus "U.S. Type Gold - Part II".
- August, 1977 - "Seated Liberty Quarters - Part II" (includes 1866-91 price chart) plus "The 1944-D/S Lincoln and 1949-D/S Jefferson".
- September, 1977 - "Lincoln Cents—Relative Rarity and Value in MS-65+ Condition".
- October, 1977 - "Prooflike Morgan Dollars" (first update).
- November, 1977 - "Walking Liberty Half Dollars—an in-depth look".
- December, 1977 - "Barber Quarters—an in-depth look at an undervalued series - Part I" (price chart 1892-1903).
- January, 1978 - "Barber Quarters - Part II" (price chart 1904-1916).
- February, 1978 - "Dual Mintmarks—a follow up" (covers all known dual mintmarks).
- March, 1978 - "An in-depth look at U.S. Silver Commemoratives—Part I".
- April, 1978 - "U.S. Silver Commemoratives—Part II".
- May, 1978 - "A date by date analysis of \$10 Indians".
- June, 1978 - "A date by date analysis of \$2½ Indians" plus "\$10 Indians—further comments".
- July - 1978 - "A date by date analysis of \$5 Indians".
- August, 1978 - "Prooflike Morgans" (second update).
- September, 1978 - "An in-depth analysis of \$20 St. Gaudens—Part I".
- October, 1978 - "Gem MS-65+ Type Coins—a look at current price ranges" plus "\$20 St. Gaudens—Part II".
- November, 1978 - "An in-depth look at Barber Half Dollars—Part I"

COMMENTS

Very scarce and undervalued in gem fully struck condition. Vastly undervalued. Auction levels have reached the \$1200 mark in the last year.

Long considered the "key" date of this series and carrying the highest price tag, I feel a great deal of this notoriety is due to the date of "01-S", rather than exceptional rarity. The date is the "King of the Barber Series" rather than the coin in the half dollar series. This date is usually found well struck and semi-prooflike with a very attractive appearance. It is rare, but certainly no more than the dates I have previously noted. This date deserves its price, as do all GEM Barber halves, but it has appeared in auction at least as often as the 1900-O and 1901-O—and it is always nicer when located than the other rare dates of the same caliber in this series.

An excessively rare date and of at least the value of the 1901-S! In number of public appearances, it ranks just below the 1900-O and is again a date I have never seen in fully struck superb mint state. Another date which is equally as rare in the dime and quarter—and vastly undervalued.

Somewhat scarce in Gem fully struck condition as are most "P" mint halves after 1900.

Rare in all uncirculated grades and excessively rare in MS-65+. Fully struck specimens of that grade are virtually non-existent.

Long overdue and extremely rare in gem condition. Usually well struck as are most "S" mint specimens.

Same comments as for the 1902.

Again, one of the rarest dates in the series in gem condition. I am still waiting to see one with a full reverse striking!

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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HOLLYWOOD, CALIFORNIA 90028

BARBER HALF DOLLARS (Continued from Page One)

1903-S	\$650	\$1800+
1904	\$650	\$1300+
1904-O	\$650	\$2000+
1904-S	\$650	\$2000+
1905	\$550	\$1500+
1905-O	\$650	\$2000+
1905-S	\$600	\$1400+
1906	\$500	\$800+
1906-D	\$500	\$1000+
1906-O	\$700	\$1400+
1906-S	\$650	\$1400+
1907	\$500	\$850+
1907-D	\$600	\$1250+
1907-O	\$600	\$1400+
1907-S	\$650	\$1800+
1908	\$500	\$850+
1908-D	\$500	\$1150+
1908-O	\$550	\$1300+
1908-S	\$650	\$1400+
1909	\$500	\$850+
1909-O	\$750	\$1800+
1909-S	\$650	\$1400+
1910	\$750	\$1500+
1910-S	\$650	\$1250+
1911	\$450	\$750+
1911-D	\$450	\$850+
1911-S	\$650	\$1400+
1912	\$500	\$950+
1912-D	\$450	\$750+
1912-S	\$600	\$1250+
1913	\$950	\$2200+
1913-D	\$650	\$1000+
1913-S	\$750	\$1400+
1914	\$750	\$1400
1914-S	\$750	\$1400
1915	\$950	\$2200
1915-D	\$550	\$850+
1915-S	\$700	\$1100+

Rare in all uncirculated grades and as with the quarters and dimes, rarer than the 1902-S.

Easily one of the rarest Philadelphia mint dates of the entire issue. Seldom appears in public auction and then it is usually only choice, at best.

Extremely rare in all uncirculated grades. Most seen are indifferently struck, unappealing and they are usually MS-60 coins (or "sliders" offered as "Choice"). Extremely undervalued at current levels.

Easily one of the rarest "S" mint issues and seldom offered. The last gem we can recall seeing was sold at auction for \$1725 in 1976. A truly superb coin would most certainly realize in excess of our valuation today!! Most are well struck up.

Long considered one of the rarest "P" mints---uncirculated specimens are not particularly elusive. The trick is finding the true gem specimen. Most offered are in the MS-60/65 range; they are usually frosty and well struck.

A classic "O" mint. Usually very weakly struck in brow and stars on the obverse and the Eagle's claws, the upper shield and the Eagle's neck and right wing. A moderately well struck piece realized \$1700 at auction in 1976 and a superb gem, FULLY STRUCK coin was privately placed for \$3000 earlier this year.

Rare in uncirculated grades with very few appearances in the last few years. A difficult date to find in gem condition, but usually well struck.

Somewhat scarce in the ultimate condition.

Usually available as the first Denver issue, but typically struck and weak on the reverse. Most seen are frosty and lustrous but often baggy on the obverse. A very popular date.

Very scarce in gem condition. Unusually well struck for an "O" issue. Sale records to \$1100 in 1977.

Rare and vastly undervalued. Our valuation is probably somewhat low for a superb fully struck specimen of this date. Usually frosty or satin and very lustrous.

Scarcer than generally considered. Uncommon in gem fully struck condition.

As with the dime and quarter, a vastly undervalued date; usually seen in "cleaned up" AU condition. Very poorly struck and unappealing.

True gems are very scarce. Usually very poorly struck---particularly weak at the shield and Eagle's neck feathers. I have seen only two or three full strikes.

This issue is very rare in true gem fully struck condition. A "sleeper" date in all denominations! The last gem half seen realized in excess of \$1000 in 1976! Very elusive.

Scarcer than the mintage indicates. Usually well struck and semi-prooflike.

Usually better than average in strike. Scarce but not rare. Gems are available at a price.

Usually seen well struck by "O" mint standards. Frosty surfaces and attractive. Scarce but not really rare.

Very scarce and undervalued in gem condition. Another "sleeper" date!

Very much in the same category as most "P" mint pieces after 1900. Usually semi-prooflike and well struck. Scarce in gem condition.

Very rare and comparable to the quarter in desirability. Gems seldom appear in the market place and they will bring exceptional prices when fully struck and attractive.

The same comments as the 1908-S.

Usually available in MS-60/65 condition, but quite rare in superb gem state. Well struck and frosty when found. Less available than the 1914 since this date was not hoarded.

Quite scarce and undervalued at current levels. The date is usually well struck, but gems seldom appear in the marketplace. A recent private sale of a superb specimen is recorded at \$1450.

Probably the most available "P" mint issue after 1900; usually frosty and fully struck.

Probably the most available Denver issue. Usually well struck with frosty appealing surfaces.

Very scarce and undervalued. Usually well struck with semi to fully prooflike surfaces.

Very scarce and seldom seen offered. Most have frosty surfaces with a seemingly indifferent strike. One of the more elusive "common" date halves.

Of similar availability as the 1911-D.

Another undervalued San Francisco issue---in the same category as the 1910-S. Usually well struck with frosty to satin surfaces.

One of the rarest Philadelphia issues in gem fully struck condition. Mint state coins are seldom offered. BEWARE of proof coins offered as BU's since all mint state pieces we have seen have been frosty or frosty-satin and well struck. Rare in proof, this date is much rarer as a business strike. Sale records to \$3000!

Usually available, but indifferently struck. Fully struck gems are quite scarce. Frosty to satin in surface finish.

Very scarce and undervalued at current levels. An MS-65 coin sold for \$1250 at auction this year. Usually well struck and attractive.

Overrated by comparison to the 1913 and 1915 "P" mint issues. Although the lowest mintage of the entire series, this date was hoarded and has appeared in gem condition more often by far than either of the other two dates. Usually frosty and well struck.

Another of the scarcer "S" mint issues and certainly rarer than the Philadelphia counterpart. Usually well struck and satin in surfaces.

Extremely rare in gem fully struck condition. Gems seldom appear and when available bring prices far in excess of current trends. Indifferently struck as a rule and frosty in appearance with multiple frost breaks and impairments in the devices.

Usually available though poorly struck up.

Somewhat scarce in ultimate condition. Well detailed in strike with satiny surfaces and usually attractive in gem condition.

Common date coins in this following listings were computed on a basis of gold bullion at \$201.60 per ounce.

GOLD SERIES by date

Germ M: 65.70 specimens are worth more than the MS 65 prices listed below

XF/AU		UNC (MS-60)		Ch. BU (MS-65)		XF/AU		UNC (MS-60)		Ch. BU (MS-65)			
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
\$2½ INDIAN HEAD													
1908	132 50	+	142 50	195 00	212 50	475 00	+	525 00	1914	350 00	+	380 00	
1909	132 50	+	142 50	195 00	212 50	500 00	+	550 00	1914 D	325 00	+	355 00	
1910	132 50	+	142 50	195 00	212 50	500 00	+	550 00	1914 S	400 00	+	440 00	
1911	132 50	+	142 50	185 00	200 00	475 00	+	525 00	1915	325 00	+	355 00	
1911-D	500 00	+	550 00	1175 00	+	1275 00	2750 00	+	3000 00	1915-S	500 00	+	545 00
1912	122 50	+	142 50	185 00	200 00	475 00	+	525 00	1916-S	450 00	+	490 00	
1913	132 50	+	142 50	185 00	200 00	475 00	+	525 00	1920-S	900 00	+	15,000 00	
1914	140 00	+	152 50	230 00	+	250 00	650 00	+	710 00	1926	310 00	+	330 00
1914-D	132 50	+	142 50	185 00	200 00	500 00	+	550 00	1930-S	QUOTE	+	6250 00	
1915	132 50	+	142 50	185 00	200 00	475 00	+	525 00	1932	310 00	+	330 00	
1925-D	130 00	+	140 00	180 00	+	195 00	400 00	+	450 00	1933	QUOTE	+	QUOTE
1926	130 00	+	140 00	180 00	+	195 00	400 00	+	450 00	\$20 ST. GAUDENS			
1927	132 50	+	142 50	182 50	+	197 50	415 00	+	465 00	1907 high relief	2000 00	+	2700 00
1928	130 00	+	140 00	180 00	+	195 00	400 00	+	450 00	1907 NM	300 00	+	310 00
1929	130 00	+	140 00	180 00	+	195 00	400 00	+	450 00	1908 NM	285 00	+	291 00
\$5 INDIAN HEAD						1908-D NM	285 00	+	291 00	1908 NM	305 00	+	317 50
1908	177 50	+	190 00	275 00	+	300 00	900 00	+	975 00	1908-D NM	310 00	+	322 50
1908 D	182 50	+	197 50	300 00	+	327 50	925 00	+	1000 00	1908 WM	288 00	+	294 00
1908 S	450 00	+	500 00	1500 00	+	1650 00	3750 00	+	4000 00	1908-D WM	285 00	+	291 00
1909	185 00	+	200 00	300 00	+	327 50	900 00	+	975 00	1908-S	725 00	+	800 00
1909 D	177 50	+	190 00	275 00	+	300 00	900 00	+	975 00	1909/8	325 00	+	340 00
1909 O	665 00	+	725 00	3000 00	+	3300 00	8750 00	+	9500 00	1909	320 00	+	332 50
1909-S	200 00	+	217 50	600 00	+	650 00	2000 00	+	2100 00	1909-D	450 00	+	500 00
1910	177 50	+	190 00	275 00	+	300 00	900 00	+	975 00	1909-S	288 00	+	294 00
1910-D	195 00	+	210 00	500 00	+	550 00	1900 00	+	2000 00	1910	287 00	+	293 00
1910-S	210 00	+	230 00	600 00	+	650 00	2000 00	+	2100 00	1910-D	287 00	+	293 00
1911	177 50	+	190 00	275 00	+	300 00	850 00	+	925 00	1910-S	285 00	+	291 00
1911 D	400 00	+	440 00	2000 00	+	2200 00	6000 00	+	6500 00	1911	287 00	+	293 00
1911 S	205 00	+	225 00	500 00	+	550 00	1600 00	+	1700 00	1911-D	285 00	+	291 00
1912	177 50	+	190 00	275 00	+	300 00	850 00	+	925 00	1911-S	285 00	+	291 00
1912 S	210 00	+	230 00	600 00	+	650 00	2000 00	+	2100 00	1912	310 00	+	322 50
1913	177 50	+	190 00	275 00	+	300 00	850 00	+	925 00	1913	290 00	+	300 00
1913-S	240 00	+	260 00	1000 00	+	1100 00	4000 00	+	4200 00	1913-D	285 00	+	291 00
1914	185 00	+	200 00	310 00	+	340 00	950 00	+	1035 00	1913-S	350 00	+	385 00
1914 D	180 00	+	195 00	300 00	+	330 00	1000 00	+	1100 00	1914	295 00	+	305 00
1914-S	200 00	+	220 00	550 00	+	600 00	2000 00	+	2100 00	1914-D	285 00	+	291 00
1915	177 50	+	190 00	275 00	+	300 00	850 00	+	925 00	1914-S	285 00	+	291 00
1915-S	225 00	+	245 00	700 00	+	760 00	2500 00	+	2600 00	1915	295 00	+	305 00
1916-S	210 00	+	230 00	650 00	+	710 00	2250 00	+	2400 00	1915-S	285 00	+	291 00
1929	2500 00	+	3500 00	4750 00	+	5500 00	7000 00	+	8000 00	1916-S	295 00	+	305 00
\$10 INDIAN HEAD						1920	295 00	+	305 00	1920	295 00	+	305 00
1907 WE-per.	2750 00	+	4500 00	7000 00	+	8000 00	10000 00	+	11000 00	1920-S	3650 00	+	4000 00
1907 RE-per. (pr)	QUOTE	+	25,000 00	35,000 00	+	40,000 00	45,000 00	+	50,000 00	1921	3350 00	+	3700 00
1907 no pr.	350 00	+	380 00	500 00	+	550 00	1250 00	+	1375 00	1922	282 00	+	287 00
1908 NM	500 00	+	550 00	1250 00	+	1365 00	3500 00	+	3850 00	1922-S	320 00	+	345 00
1908-D NM	375 00	+	410 00	600 00	+	650 00	1500 00	+	1650 00	1923	282 00	+	287 00
1908 WM	325 00	+	355 00	450 00	+	490 00	1250 00	+	1375 00	1923-D	300 00	+	312 50
1908-D WM	350 00	+	380 00	550 00	+	600 00	2000 00	+	2100 00	1924	282 00	+	287 00
1908-S	600 00	+	650 00	2200 00	+	2400 00	6500 00	+	7000 00	1924-D	360 00	+	400 00
1909	350 00	+	380 00	550 00	+	600 00	1500 00	+	1650 00	1924-S	400 00	+	450 00
1909-D	375 00	+	410 00	600 00	+	650 00	1750 00	+	1900 00	1925	282 00	+	287 00
1909-S	400 00	+	440 00	1000 00	+	1100 00	3250 00	+	3500 00	1925-D	650 00	+	610 00
1910	330 00	+	360 00	400 00	+	440 00	1000 00	+	1100 00	1925-S	385 00	+	425 00
1910-D	325 00	+	355 00	400 00	+	440 00	950 00	+	1035 00	1926	282 00	+	287 00
1910-S	350 00	+	380 00	775 00	+	840 00	2500 00	+	2600 00	1926-D	550 00	+	610 00
1911	325 00	+	355 00	400 00	+	440 00	1000 00	+	1100 00	1926-S	425 00	+	475 00
1911-D	700 00	+	765 00	2500 00	+	2600 00	8500 00	+	9000 00	1927	282 00	+	287 00
1911-S	750 00	+	820 00	2300 00	+	2400 00	8000 00	+	8500 00	1927-D	QUOTE	+	QUOTE
1912	325 00	+	355 00	400 00	+	440 00	1000 00	+	1100 00	1927-S	2700 00	+	2800 00
1912-S	400 00	+	440 00	1000 00	+	1085 00	3250 00	+	3500 00	1928	282 00	+	287 00
1913	325 00	+	355 00	425 00	+	465 00	1000 00	+	1100 00	1929	1650 00	+	1700 00
1913-S	750 00	+	815 00	3500 00	+	3600 00	9500 00	+	10000 00	1930-S	6000 00	+	6500 00
						1931	4700 00	+	5000 00	1931	4700 00	+	5000 00
						1931-D	4500 00	+	4800 00	1931-D	4500 00	+	4800 00
						1932	5350 00	+	5600 00	1932	5350 00	+	5600 00
BID		ASK		BID		ASK		BID		ASK			
CENTS													
1909-VDB	55 00	+	61 00	1929-S	2 00	+	2 35	1938-D (J)	26 00	+	28 50		
1909-P	8 50	+	9 50	1930-D	2 75	+	3 10	1938-S	54 00	+	58 00		
1909-S	1100 00	+	1175 00	1930-S	5 50	+	6 10	1926-P	23 50	+	25 50		
1910-P	3 10	+	3 50	1931-P	11 00	+	12 50	1926-D	30 00	+	33 00		
1910-S	192 50	+	210 00	1931-D	75 00	+	81 00	1926-S	212 50	+	245 00		
1911-P	3 75	+	4 10	1931-S	1000 00	+	1100 00	1927-P	23 50	+	25 50		
1911-D	97 50	+	107 50	1932-P	50 00	+	54 00	1927-D	37 50	+	41 00		
1911-S	330 00	+	365 00	1932-D	18 00	+	20 00	1927-S	25 00	+	27 00		
1912-P	8 00	+	9 00	1933-P	11 00	+	12 50	1928-P	23 50	+	25 50		
1912-D	105 00	+	115 00	1933-D	60 00	+	66 00	1928-D	40 00	+	44 50		
1912-S	280 00	+	305 00	1934-39-P	1 00	+	1 15	1928-S	25 00	+	27 00		
1913-P	4 50	+	5 00	1934-D	4 25	+	4 75	1929-P	23 50	+	25 50		
1913-D	55 00	+	60 00	1935-D	2 15	+	2 40	1929-D	33 50	+	36 50		
1913-S	185 00	+	200 00	1935-S	2 65	+	3 00	1930-P	26 00	+	28 00		
1914-P	5 00	+	5 50	1936-D	1 85	+	2 10	1930-S	70 00	+	77 50		
1914-S	245 00	+	260 00	1936-S	3 20	+	3 60	1931-P	32 50	+	36 00		
1915-S	21 00	+	23 50	1937-D	1 85	+	2 10	1931-D	212 50	+	245 00		
1915-D	15 00	+	16 50	1937-S	2 10	+	2 35	1931-S	70 00	+	77 50		
1915-S	192 50	+	210 00	1938-D	4 25	+	4 75	1934-D	28 50	+	31 00		
1916-20-P	1 50	+	1 70	1938-S				1935-D	26 00	+	28 00		

GOOD		VG		FINE		VF		XF		AU		UNC MS-60		BU MS-65	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
FLYING EAGLE and INDIAN CENTS															
1856	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1857	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1858	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1859	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1860	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1861	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1862	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1863	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1864	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1865	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1866	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1867	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1868	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1869	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1870	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1871	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1872	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1873	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1874	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1875	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1876	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1877	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1878	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1879	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1880	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1881	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1882	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1883	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1884	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1885	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1886	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1887	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1888	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1889	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1890	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1891	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1892	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1893	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1894	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1895	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1896	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1897	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1898	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1899	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1900	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1901	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1902	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1903	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1904	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1905	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1906	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1907	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1908	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1909	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1910	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1911	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1912	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1913	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1914	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1915	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1916	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1917	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1918	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1919	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1920	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1921	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1922	550.00	600.00	675.00	735.00	1000.00	1050.00	1150.00	1200.00	1300.00	1450.00	1500.00	1650.00	2100.00	2300.00	
1923	550.00	600.00	675.00												

BUFFALO NICKELS									
Date	AU	BU	MS-60	MS-65	BU MS-65	Complete set (No. 16/16 or 18/17) G/better			
						BID	ASK	BID	ASK
1913-P (I)	1.75	1.95	2.10	2.35	2.60	4.00	4.50	7.25	8.00
1913-D (I)	3.25	3.75	4.25	4.75	5.25	5.75	6.25	9.00	10.00
1913-S (I)	4.50	5.25	5.75	6.25	6.75	7.25	7.75	10.50	11.50
1913-P (II)	1.75	1.95	2.20	2.50	2.80	3.10	3.40	5.00	5.50
1913-D (II)	20.00	21.75	24.50	27.00	29.50	31.50	34.00	45.00	48.00
1913-S (II)	30.00	32.50	35.00	37.50	40.00	42.50	45.00	55.00	58.00
1914-P	2.10	2.30	2.50	2.75	3.00	3.25	3.50	4.50	5.00
1914-D	15.00	16.50	18.00	19.50	21.00	22.50	24.00	30.00	32.00
1914-S	2.65	3.00	3.35	3.70	4.05	4.40	4.75	5.50	6.00
1915-P	3.90	4.35	4.80	5.25	5.70	6.15	6.60	7.50	8.00
1915-D	3.50	3.80	4.10	4.40	4.70	5.00	5.30	6.00	6.50
1915-S	5.60	6.10	6.60	7.10	7.60	8.10	8.60	10.00	11.00
1916-P	4.00	4.50	5.00	5.50	6.00	6.50	7.00	8.00	9.00
1916-D	2.80	3.10	3.40	3.70	4.00	4.30	4.60	5.00	5.50
1916-S	1.75	1.95	2.10	2.35	2.60	2.85	3.10	3.50	4.00
1917-P	4.00	4.50	5.00	5.50	6.00	6.50	7.00	8.00	9.00
1917-D	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	5.00
1917-S	2.30	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50
1918-P	4.00	4.50	5.00	5.50	6.00	6.50	7.00	8.00	9.00
1918-D	17.00	18.50	20.00	21.50	23.00	24.50	26.00	30.00	32.00
1918-S	2.90	3.15	3.40	3.65	3.90	4.15	4.40	5.00	5.50
1919-P	3.00	3.35	3.70	4.05	4.40	4.75	5.10	6.00	6.50
1919-D	2.85	3.10	3.35	3.60	3.85	4.10	4.35	4.50	5.00
1919-S	1.60	1.80	2.00	2.20	2.40	2.60	2.80	3.00	3.50
1920-P	3.00	3.35	3.70	4.05	4.40	4.75	5.10	6.00	6.50
1920-D	2.10	2.30	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1920-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1921-P	4.00	4.50	5.00	5.50	6.00	6.50	7.00	8.00	9.00
1921-D	6.75	7.35	7.95	8.55	9.15	9.75	10.35	12.00	13.00
1921-S	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	5.00
1922-P	3.00	3.35	3.70	4.05	4.40	4.75	5.10	6.00	6.50
1922-D	1.40	1.60	1.80	2.00	2.20	2.40	2.60	3.00	3.50
1922-S	2.70	3.00	3.30	3.60	3.90	4.20	4.50	5.00	5.50
1923-P	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50
1923-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1923-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1924-P	3.00	3.35	3.70	4.05	4.40	4.75	5.10	6.00	6.50
1924-D	1.40	1.60	1.80	2.00	2.20	2.40	2.60	3.00	3.50
1924-S	2.70	3.00	3.30	3.60	3.90	4.20	4.50	5.00	5.50
1925-P	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.50
1925-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1925-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1926-P	3.00	3.35	3.70	4.05	4.40	4.75	5.10	6.00	6.50
1926-D	1.40	1.60	1.80	2.00	2.20	2.40	2.60	3.00	3.50
1926-S	2.70	3.00	3.30	3.60	3.90	4.20	4.50	5.00	5.50
1927-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1927-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1927-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1928-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1928-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1928-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1929-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1929-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1929-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1930-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1930-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1930-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1931-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1931-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1931-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1932-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1932-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1932-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1933-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1933-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1933-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1934-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1934-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1934-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1935-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1935-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1935-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50
1936-P	2.00	2.25	2.50	2.75	3.00	3.25	3.50	4.00	4.50
1936-D	1.10	1.30	1.50	1.70	1.90	2.10	2.30	2.50	3.00
1936-S	1.00	1.15	1.30	1.45	1.60	1.75	1.90	2.00	2.50

[illegible]

STANDING LIBERTY QUARTERS

ARBER (Continued)	GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. BU	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892-S	11.00	12.00	13.50	14.75	20.00	22.00	30.00	34.00	50.00	56.50	105.00	117.50	210.00	235.00	565.00	625.00
1892-P	2.00	2.20	2.35	2.60	5.00	5.50	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	425.00	475.00
1893-S	2.00	2.20	3.00	3.40	7.50	8.50	17.00	19.00	32.50	36.00	90.00	100.00	180.00	200.00	450.00	500.00
1893-P	3.50	3.80	6.00	6.75	11.00	12.50	22.00	24.50	47.50	52.50	95.00	105.00	190.00	210.00	480.00	530.00
1894-S	1.50	1.65	1.85	2.05	5.15	5.65	14.50	16.50	37.50	41.50	75.00	82.50	160.00	180.00	450.00	500.00
1894-P	2.00	2.20	2.45	2.75	6.25	6.90	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1895-S	2.00	2.20	2.45	2.75	6.25	6.90	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1895-P	1.30	1.40	1.60	1.80	5.00	5.50	13.00	14.50	36.00	40.00	75.00	82.50	160.00	180.00	375.00	430.00
1896-S	2.00	2.20	2.45	2.75	6.25	6.90	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	435.00	480.00
1896-P	3.00	3.30	4.25	4.75	10.00	11.50	21.00	23.50	45.00	50.50	95.00	105.00	185.00	205.00	435.00	475.00
1897-S	1.50	1.75	1.75	2.00	5.25	5.75	14.50	16.50	37.50	41.50	75.00	82.50	160.00	180.00	430.00	475.00
1897-P	125.00	132.50	140.00	155.00	210.00	230.00	300.00	330.00	490.00	535.00	865.00	950.00	1650.00	1825.00	3000.00	---
1898-S	3.00	3.65	6.50	7.25	11.00	12.50	26.00	29.00	53.50	60.00	135.00	150.00	450.00	500.00	1260.00	---
1898-P	7.25	8.00	11.50	13.00	17.00	19.00	32.00	36.00	77.50	77.50	170.00	190.00	325.00	350.00	800.00	---
1899-S	7.25	8.00	11.50	13.00	17.00	19.00	32.00	36.00	77.50	77.50	170.00	190.00	325.00	350.00	800.00	---
1899-P	2.25	2.45	4.00	4.50	8.50	8.50	17.00	19.00	42.50	47.50	82.50	82.50	210.00	235.00	575.00	635.00
1900-S	2.25	2.45	4.00	4.50	8.50	8.50	17.00	19.00	42.50	47.50	82.50	82.50	210.00	235.00	575.00	635.00
1900-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1901-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1901-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1902-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1902-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1903-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1903-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1904-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1904-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1905-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1905-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1906-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1906-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1907-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1907-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1908-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1908-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1909-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1909-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1910-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1910-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1911-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1911-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1912-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1912-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1913-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1913-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1914-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1914-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1915-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1915-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1916-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1916-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1917-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1917-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1918-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1918-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1919-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1919-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1920-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1920-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1921-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1921-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1922-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1922-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1923-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1923-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1924-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1924-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1925-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1925-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1926-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1926-P	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00	94.50	180.00	205.00	450.00	500.00
1927-S	1.50	1.65	2.00	2.25	7.00	8.00	16.00	18.00	41.00	46.00	85.00					

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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XVI No. 51

December 22, 1978

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STRONG MARKET CONTINUES AS YEAR ENDS This Is The Final Issue For 1978—Happy Holidays!

The Market in Depth

ALLEN HARRIMAN

As dealers begin to drift away from their teletype machines for the holiday season, bid prices continue to surge forward in several areas. It is the BU roll area, of course, upon which a major share of bidder attention remains focused—with the Buffalo nickels, Jefferson nickels and Mercury dimes more or less dominating a majority of current "want lists". This is not to say, however, that the Roosevelts, Washingtons, Walking Liberties or Franklins are being ignored. Quite the contrary is true; bidders, however, in these series are being somewhat less general—with more specific dates enjoying quantity bidding and higher prices. It is only the Lincoln series which continues to lag behind in decidedly lackluster and minimal trading.

Complete BU roll sets are still eluding virtually all potential buyers and the occasional one offered (usually wartime Jeffersons, Roosevelts and—once in a while—the Franklins) is priced at least at a "bit over ask". In such a rapidly moving market, naturally, sellers are aware that "this week's ask is often next week's bid"! The only roll set which is now readily available—and lower in price—is the 1971-78 Eisenhower group. In view of descending prices for the individual issues in this series, the present bid-ask range of \$4700-\$5050 is still quite substantial—since bid for the thirty-two separate rolls is now only \$3934!

Proof sets continue to be of interest to a number of dealers and, in scattered instances, bid levels are cautiously being edged forward. This tactic is in strong contrast to the very impressive bid level increases noted from week to week for any BU rolls. Potential buyers of proof sets (particularly those after 1953) are aware of the possibility of quantities "overhanging" the market—hence the limited nature of bid advances in this area. The earlier sets, of course, do not fall into this category and—as was observed a few weeks back—jumps of ten percent or more per week only brought out very limited numbers of 1936-39 sets.

The silver dollar market remains very strong in spite of some long overdue profit-taking in the most common BU rolls. The scarce and rare dates, needless to say, find a buyer almost immediately when offered at a reasonable price (and sometimes when the price is "unreasonable"—if the quality is there). It should be mentioned that a new "surprise" expansion of market coverage will be introduced in the first issue of 1979—watch for it!

PLEASE NOTE that this is the last issue of 1978—we do not publish between Christmas and New Year's since trading is minimal at best while most dealers take a breather! HAPPY HOLIDAYS!

This Week's Market

CENTS: Complete BU roll sets—1941-58 as well as the tougher 1934-58—are virtually impossible to locate at current respective bid levels of \$735 and \$2000. The individual rolls in these groups, however, are unchanged in very light trading. This week's only advance, was recorded for the rather elusive 1970-S "small date" roll which is now in the \$90-\$95 range.

NICKELS: Once again each of the 1934-38 Buffalo rolls has registered strong advances; quantities of choice original rolls are wanted—"put together" and inferior rolls are not wanted. Minimum bid for the most plentiful dates is now \$665!

The Jefferson series continue to perk merrily along—with numerous individual rolls moving ahead this week; the complete 1938-64 BU roll set is

unsuccessfully bid at \$5750—single sets are in the \$147-\$160 range.

By the way, the latest (not very effective) bids for circ specimens of the scarce low mintage 1879-89 three-cent nickels (less the common 1881) are as follow:

	Good	VG	Fine	VF	XF
1879	\$ 22	\$ 26	\$ 30	\$ 40	\$ 50
1880	27	31	35	45	55
1882	22	26	30	40	50
1883	40	50	65	75	85
1884	52	59	70	80	100
1885	67	75	85	110	125
1886	77	90	105	113	150
1887	57	65	75	90	105
1888	18	19	20	22	25
1889	26	27	30	35	40

It should be added that the occasionally encountered seller usually asks from 20% to as much as 50% more than the above listed bids.

DIMES: Very substantial gains have been posted this week by the 1935-S roll (up \$400 at \$2150 bid!), the 1936-S and 1937-S (both up \$250 with new respective bids of \$2500 and \$2850) and the 1939-D (up \$200 at \$1350 bid). Numerous other Mercury rolls are again enjoying plus signs—see pages two and three.

The key 1949-S roll has paced advances in the Roosevelt series—with bids now noted at \$950. Another winner this week is the often elusive late date 1957-D roll—now wanted in quantity at a record \$38.50 bid! (The entire 1946-64 BU roll set is still difficult to locate even though potential buyers are offering to pay \$5100.)

QUARTERS: The surprisingly elusive 1943-S Washington roll is wanted this week at an impressive \$1800—with none yet listed for sale. Also on the plus sign of the ledger are: 1944-S (bid now \$700), 1945-P (up another \$25 at \$300 bid) and 1945-D (slightly higher at \$240 bid). Single BU "short sets" (1941-64) are occasionally available on the teletype circuits—buyers should be careful to check for the "sliders" which sometimes find their way into these sets.

HALVES: From 1940 thru 1947 several Walking Liberty rolls are again bid at higher levels; few are being included on selling lists—with the seldom encountered roll carrying plus tags well ahead of advancing bid levels.

The key (and extremely scarce) 1949-S Franklin roll has moved to \$1350 bid; only a few have been located in recent months and, even then, strike has been somewhat of a problem (sharply struck 49-S's are an exception). The 1952-P and 1954-P & D rolls are wanted in quantity—and are still eluding bidders at higher levels.

A \$20 jump (to \$270 bid) has failed to produce many sales of 1970-D Kennedy rolls—and the 1970-S proof roll has also moved ahead with bids of \$120 (up \$18). Several other gains have been registered by this series—see page three.

DOLLARS: Common date BU Morgan rolls are lower again this week as more sellers join in mild profit-taking. The "most plentiful" 1883/85-O rolls are now listed in the \$285-\$302 range—with 1886-P, 1887-P, 1896-P, 1899-O, 1900-P & O, 1902-O, 1904-O, 1922-P and 1923-P all available at slightly lower prices. (The 1885-P is bucking this trend with a higher bid of \$325).

Ask levels continue to fall across the Eisenhower series (with a couple of exceptions)—check page six.

PROOF SETS and MINT SETS: Quantity bidding at \$17 for the still difficult 1978-S set has been registered this week. The "variety" sets are also higher this week—1970-S "small date" (bid now \$60), 1970-S "P-mint 10¢" (bid \$595), 1971-S "P-mint 5¢" (bid \$815) and the thus far excessively rare 1975-S "P-mint 10¢" set (apparently two authenticated) which is bid at \$13,500!

COMMEMORATIVES: Several gains have been made by various silver issues—with many bidders now simply asking for "quotes on up to five or ten" choice or gem specimens of many issues. Choice gold comms are very few and far between—but bidders still seem content with present levels.

U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$214.90 per ounce.

	VF		XF		AU		UNC 60		Ch MS 65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 00 (I)	175.00	187.50	185.00	200.00	200.00	215.00	315.00	340.00	850.00	950.00
\$1 00 (II)	185.00	198.50	260.00	280.00	600.00	650.00	1650.00	1800.00	3600.00	—
\$1 00 (III)	155.00	165.00	166.00	177.50	180.00	195.00	305.00	330.00	750.00	825.00
\$2 1/2 Classic	160.00	172.50	260.00	280.00	450.00	490.00	1650.00	1800.00	3500.00	—
\$2 1/2 Lib	138.00	146.50	148.00	158.00	161.00	172.50	200.00	215.00	340.00	375.00
\$2 1/2 Ind	114.00	121.50	125.00	132.50	135.00	145.00	180.00	195.00	400.00	445.00
3 00	335.00	360.00	430.00	465.00	670.00	715.00	1100.00	1200.00	1850.00	2000.00
3 Classic	160.00	172.50	260.00	280.00	450.00	490.00	1650.00	1800.00	3500.00	—
5 Lib-nm	105.00	111.50	120.00	130.00	200.00	215.00	800.00	870.00	1850.00	2000.00
5 Lib-wm	106.00	112.00	114.00	121.00	125.00	134.00	165.00	180.00	335.00	370.00
5 Ind	150.00	160.00	165.00	177.00	185.00	200.00	275.00	300.00	900.00	1000.00
10 Lib-nm	165.00	163.00	177.00	190.00	275.00	295.00	1850.00	2000.00	4600.00	—
10 Lib-wm	150.00	158.00	159.00	169.00	172.00	185.00	200.00	215.00	425.00	465.00
10 Ind	265.00	282.50	290.00	310.00	330.00	355.00	375.00	405.00	800.00	875.00
\$20 Lib (I)	275.00	290.00	305.00	320.00	375.00	405.00	1100.00	1200.00	3600.00	—
\$20 Lib (II)	280.00	266.00	275.00	285.00	310.00	325.00	475.00	515.00	1650.00	1800.00
\$20 Lib (III)	258.00	263.00	268.00	273.00	281.00	286.00	294.00	300.00	360.00	390.00
\$20 St G	272.00	277.00	282.00	287.00	288.00	293.00	296.00	302.00	330.00	355.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

	BID	ASK		BID	ASK
Austria 1 Du.	25.40	26.15	20 Pesos	112.50	113.75
4 Du	100.50	101.85	10 Pesos	56.20	57.00
20 Cr	44.40	45.30	5 Pesos	28.10	28.60
100 Cr	215.25	217.50	2 1/2 Pesos	14.80	15.30
Belgium 20 Fr	55.00	57.00	2 Pesos	11.65	12.10
Colombia 5 Pesos	51.10	53.10	N E Indies 1 Du	26.50	28.50
France 20 Fr. (Rous)	58.00	60.00	Nether 10 Gu	55.00	57.00
England Sovs	60.25	62.00	Russia 5 Rubles	32.25	33.50
Kruggerand	222.00	224.50	Chev 10 Rubles	60.00	62.00
Mex 50 Pesos	269.00	272.00	Swiss 20 Fr	60.50	62.50

U.S. circ silver is bid 322%-326% over face. Silver clad 77%-79%
Wartime nickels \$11.10-\$12.30 per roll. Canadian silver is bid
236%-240% over face. Bullion related silver material in this issue
figures \$5.98 per oz. spot price.

the COIN DEALER

newsletter inc

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THE COIN DEALER NEWSLETTER

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COMMEMORATIVES

MS-60 coins are "average UNC" - they may have bag marks or handling marks (but no wear) and may not have full luster. MS-65 coins are choice fully struck specimens without detracting marks - they may be brilliant or have original toning.

	Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask	Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
Isabella Quarter	100.00	107.50		320.00	350.00		460.00	500.00		'34-D Oregon Trail	45.00	48.50	139.00	138.00	157.00	168.00		
Lafayette Dollar	220.00	238.00		1185.00	1260.00		3100.00	3200.00		'36 Oregon Trail	33.50	36.00	65.00	69.00	80.00	87.00	+	
Alabama 2x2	70.00	74.50		260.00	280.00		410.00	445.00		'36-S Oregon Trail	50.00	53.50	140.00	150.00	172.00	185.00		
Alabama	43.50	46.50		228.00	245.00		285.00	307.50		'37-D Oregon Trail	32.50	34.50	66.00	70.00	80.00	85.00	+	
Albany	100.00	106.00		135.00	145.00		153.00	164.50		'38 Oregon Trail-PDS set			325.00	252.50	350.00	380.00		
Antietam	120.00	127.50		188.00	203.50		204.00	221.50		'39 Oregon Trail-PDS set			440.00	470.00	475.00	510.00		
'35 Ark-PDS set				148.00	158.00		170.00	182.50		Oregon Trail-Type coin	32.00	34.00	60.00	64.00	68.00	72.00		
'36 Ark-PDS set				130.00	139.50		150.00	162.00		Panama-Pacific	100.00	108.00	450.00	485.00	520.00	575.00		
'37 Ark-PDS set				170.00	183.00		183.00	199.00		'20 Pilgrim	18.00	19.50	31.00	23.50	48.00	51.50		
'38 Ark-PDS set				370.00	400.00		400.00	435.00		'21 Pilgrim	45.00	48.00	83.00	88.00	102.50	110.00		
'39 Ark-PDS set				985.00	1055.00		1100.00	1175.00		Rhode Island-PDS set			188.00	203.00	225.00	245.50		
Ark-Type coin	24.00	26.00		38.00	41.00		44.00	47.00		Rhode Island-Type coin	30.00	32.50	63.00	67.00	71.00	75.00		
Bay Bridge	31.00	33.50		40.00	43.00		57.00	61.00		Roanoke	48.00	51.50	78.00	82.50	89.00	94.00	+	
'34 Boone	36.00	38.50		64.00	68.00		71.00	75.00		Robinson-Arkansas	48.00	51.50	65.00	69.00	75.00	79.50		
'35, 34 Boone-PDS set				980.00	1040.00		1100.00	1175.00		'35-S San Diego	20.00	22.00	36.00	38.50	41.00	50.50		
'35 Boone-PDS set				145.00	155.00		172.00	186.00		'36-D San Diego	27.50	30.00	72.00	76.00	85.00	90.00		
'36 Boone-PDS set				132.00	141.00		150.00	161.50		Sesquicentennial	17.00	18.50	30.00	32.50	44.00	47.00		
'37 Boone-PDS set				376.00	400.00		425.00	460.00		Spanish Trail	350.00	380.00	410.00	440.00	435.00	470.00	+	
'38 Boone-PDS set				820.00	875.00		925.00	985.00		Stone Mountain	9.50	10.50	16.00	17.50	28.00	30.00		
Boone-Type coin	25.00	27.00		43.00	46.00		48.00	51.00		'34 Texas	28.00	30.00	38.00	41.00	47.00	50.50		
Bridgeport	45.00	48.00		73.00	77.50		88.00	93.00		'35 Texas-PDS set			135.00	145.00	155.00	167.00		
California Jubilee	34.00	36.50		75.00	79.50		105.00	112.00		'36 Texas-PDS set			134.00	144.00	153.00	165.00		
Cincinnati-PDS set				750.00	800.00		875.00	940.00		'37 Texas-PDS set			165.00	200.00	220.00	238.50		
Cincinnati-Type coin	120.00	128.50		235.00	255.00		268.00	290.00		'38 Texas-PDS set			400.00	430.00	450.00	485.00		
Cleveland-Great Lakes	20.00	22.00		32.00	34.50		40.00	43.00		Texas-Type coin (no '34)	30.00	32.50	38.00	41.00	45.00	48.00		
Columbia-PDS set				475.00	515.00		525.00	570.00		Ft. Vancouver	115.00	123.50	290.00	310.00	365.00	392.50		
Columbia-Type coin	75.00	81.00		134.00	144.00		175.00	187.50		Vermont	60.00	64.50	96.00	102.00	115.00	122.50		
'92 Columbian Expo	4.50	5.00		14.00	15.25		31.00	33.50		'46 B.T. Wash-PDS set			17.25	18.75	18.50	20.00		
'93 Columbian Expo	4.50	5.00		14.00	15.25		30.00	32.50		'47 B.T. Wash-PDS set			36.00	38.50	43.00	46.50		
Connecticut	85.00	90.00		130.00	138.50		160.00	171.50		'48 B.T. Wash-PDS set			68.00	72.00	84.00	89.00		
Delaware	85.00	90.00		102.00	108.50		122.00	130.00		'49 B.T. Wash-PDS set			115.00	122.00	128.00	136.00		
Elgin	62.00	66.00		98.00	104.00		110.00	116.50		'50 B.T. Wash-PDS set			102.00	108.00	108.00	114.50		
Gettysburg	80.00	85.00		140.00	150.00		168.00	180.00		'51 B.T. Wash-PDS set			73.00	77.50	80.00	85.00		
Grant-with star	180.00	195.00		465.00	505.00		906.00	966.00		B.T. Wash-Type coin	4.00	4.50	4.25	4.75	5.25	5.75		
Grant	26.00	28.00		58.00	62.00		95.00	102.50		'51 Wash-Carver-PDS set			41.00	44.00	50.00	53.50		
Hawaiian	485.00	520.00		985.00	1060.00		1500.00	1600.00		'52 Wash-Carver-PDS set			65.00	69.00	77.00	79.00		
Hudson	315.00	340.00		435.00	470.00		500.00	537.50		'53 Wash-Carver-PDS set			107.00	113.50	118.00	125.00		
Huguenot-Walloon	33.00	35.50		58.00	62.00		87.00	92.00		'54 Wash-Carver-PDS set			41.00	44.00	51.00	54.50		
Iowa	25.00	27.00		32.00	34.50		39.50	42.50		Wash-Carver-Type coin	4.00	4.50	4.25	4.75	5.00	5.50		
Lexington-Concord	23.00	25.00		41.00	44.00		50.00	53.50		Wisconsin	58.00	61.50	92.00	97.50	108.00	115.00		
Lincoln-Illinois	27.00	29.00		49.00	52.00		70.00	75.00		York County	61.00	65.00	86.00	91.00	95.00	101.50		
Long Island	23.00	25.00		30.00	32.50		44.00	47.00		GOLD								
Lynchburg	62.00	66.00		90.00	96.00		112.00	118.50		Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
Maine	34.00	36.50		70.00	74.50		96.00	102.50		'03 La. Pur/Jefferson	135.00	150.00	290.00	310.00	400.00	435.00		
Maryland	60.00	64.00		85.00	90.00		95.00	101.50		'03 La. Pur/McKinley	135.00	150.00	290.00	310.00	400.00	435.00		
Missouri 2x4	165.00	180.00		535.00	575.00		860.00	920.00		'04 Lewis & Clark	260.00	285.00	750.00	800.00	1275.00	1375.00		
Missouri	150.00	165.00		535.00	575.00		860.00	920.00		'05 Lewis & Clark	260.00	285.00	750.00	800.00	1275.00	1375.00		
Monroe	12.00	13.50		28.00	30.00		80.00	85.00		Pan-Pacific \$1.00	110.00	122.50	295.00	315.00	500.00	540.00		
New Rochelle	125.00	133.50		187.00	201.00		210.00	226.00		Pan-Pacific \$2.50	450.00	490.00	1015.00	1090.00	1550.00	1665.00		
Norfolk	120.00	128.50		160.00	171.50		202.00	218.50		'16 McKinley	115.00	127.50	330.00	357.50	425.00	460.00		
'26 Oregon Trail	32.00	34.00		60.00	64.00		68.00	72.00		'17 McKinley	125.00	137.50	340.00	367.50	475.00	515.00		
'26-S Oregon Trail	32.00	34.00		60.00	64.00		68.00	72.00		Grant	295.00	320.00	700.00	750.00	1000.00	1085.00		
'28 Oregon Trail	55.00	59.00		170.00	182.50		185.00	200.00		Grant-with star	295.00	320.00	700.00	750.00	1000.00	1085.00		
'33-D Oregon Trail	64.00	78.50		169.00	181.00		190.00	205.00		Sesquicentennial \$2.50	90.00	100.00	190.00	205.00	230.00	250.00		

MS-65 COMPLETE SETS: 50 PC. (SIL) BID \$9500 - ASK \$10,250; 144 PC. (SIL) BID \$21,000 - ASK \$23,000; GOLD - BID \$8550 - ASK \$9100.

EARLY SINGLES: For earlier dates and other grades see the latest MONTHLY SUMMARY issue.

JEFFERSONS:	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
1938-D	.80		.90	1.10	1.25	2.00	2.25	2.75	3.00	3.65	4.00	4.50			
1938-S	1.55		1.70	1.95	2.15	2.75	3.00	3.25	3.60	4.10		4.50			
1939-D	2.95		3.20	5.00	5.50	12.00	13.50	30.00	32.50	65.00	70.00	75.00			
1939-S	.35		.40	1.00	1.10	3.00	3.25	6.00	6.75	10.00	11.25				
1943/2-P	90.00		100.00	135.00	150.00	225.00	250.00	475.00	520.00	750.00	825.00				
1949-D/S	25.00		50.00			100.00		225.00		375.00					
1950-D	5.60		6.00	5.75	6.15	6.00	6.50	6.25	6.75	6.75	7.25				
1954-S/D	5.00		6.00	9.00	10.50	13.00	15.00	20.00	22.50	28.50	31.00				
1955-D/S(Var.1)	5.00		6.00	10.00	11.50	24.00	26.50	35.00	39.50	50.00	55.00				
WASHINGTONS:															
1932-P	1.50		1.65	3.20	3.50	7.00	7.65	17.00	18.75	28.00	30.00				
1934-D	5.00		5.50	8.50	9.50	28.00	30.00	55.00	61.00	117.50	127.50				
1935-D	4.00		4.40	7.50	8.25	30.00	32.50	60.00	66.50	117.50	127.50				
1935-S	1.65		1.80	3.50	3.80	14.00	15.25	38.00	41.00	65.00	69.00				
1936-D	5.00		5.50	19.00	21.00	70.00	77.50	150.00	170.00	325.00	355.00				
1936-S	1.70		1.85	5.00	5.50	18.00	19.50	42.00	46.00	115.00	122.50				
1937-D	1.65		1.80	3.50	3.60	13.00	14.00	27.50	30.00	54.00	58.00				
1937-S	4.50		4.95	10.00	11.25	30.00	32.50	60.00	65.00	145.00	157.50				
1938-P	3.65		4.00	8.00	8.75	15.00	16.25	26.50	29.00	50.00	54.00				
1938-S	2.40		2.65	5.45	6.00	17.00	18.50	42.00	45.00	80.00	85.00				
1939-D	1.45		1.60	2.25	2.45	8.00	8.75	15.50	17.25	45.00	48.50				
1939-S	2.40		2.65	5.25	5.80	18.00	19.50	31.00	33.50	50.00	54.00				
1940-D	3.20		3.50	6.75	7.35	18.00	19.50	30.00	32.50	50.00	54.00				
1950-D/S	35.00		--	100.00	--	150.00	--	225.00	--	325.00	--				
1950-S/D	35.00		--	110.00	--	225.00	--	350.00	--	425.00	--				

ADDITIONAL KENNEDY ROLLS			
1964 Pr.	65.00	\$	69.50
1965sms	35.00		38.00
1966sms	35.00		38.00
1967sms	55.00	+	59.00
1976-S40%BU	54.00	+	58.00
1976-S40%Pr.	80.00		85.00

COPPER TYPE COINS

Superb full red (MS-70) specimens often bring far more than prices listed below.

	UNC (MS-60)		Ch. BU (MS-65)			UNC (MS-60)		Ch. BU (MS-65)	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Half Cents - Draped Bust	360.00	400.00	875.00	975.00	Large Cents - Braided	120.00	135.00	510.00	560.00
Half Cents - Classic	140.00	155.00	550.00	600.00	Flying Eagle Cents	180.00	200.00	450.00	500.00
Half Cents - Braided	140.00	155.00	530.00	580.00	Copper Nickel Cents (1859)	180.00	200.00	450.00	500.00
Large Cents - Draped Bust	2000.00	2250.00	6000.00	—	Copper Nickel Cents (1860-64)	52.00	57.00	125.00	140.00
Large Cents - Classic	1600.00	1800.00	7500.00	—	Indian Head Cents	14.00	16.00	42.50	47.50
Large Cents - Coronet	155.00	170.00	700.00	775.00	Two Cent Pieces	90.00	100.00	275.00	305.00

NICKEL and SILVER TYPE COINS

Gem (MS-65/70) specimens bring proportionately more than the prices listed below.

	UNC (MS-60)		Ch. BU (MS-65)			UNC (MS-60)		Ch. BU (MS-65)	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Three-Cent Pieces - Nickel	57.50	62.50	140.00	155.00	Quarter - Dr. Bust (sm. eagle) 1796	11,500.00	13,000.00	17,500.00	—
Three-Cent Pieces - Silver (I)	130.00	142.50	350.00	385.00	Quarters - Dr. Bust (lg. eagle) 1804-07	3100.00	3450.00	6250.00	—
Three-Cent Pieces - Silver (II)	300.00	325.00	700.00	765.00	Bust Quarters (large size)	1500.00	1700.00	2750.00	2950.00
Three-Cent Pieces - Silver (III)	130.00	142.50	350.00	385.00	Bust Quarters (reduced size)	800.00	875.00	1600.00	1750.00
Shield Nickels (with rays)	260.00	285.00	775.00	840.00	S.L. Quarters (no drapery)	850.00	935.00	4000.00	—
Shield Nickels	85.00	93.50	175.00	190.00	S.L. Quarters (no motto)	275.00	300.00	690.00	750.00
Liberty Head Nickels (no cents)	19.00	21.00	40.00	45.00	S.L. Quarters (arrows & rays)	625.00	675.00	2350.00	2575.00
Liberty Head Nickels	40.00	44.50	125.00	140.00	S.L. Quarters (arrows) 1854-55	425.00	465.00	1100.00	1200.00
Buffalo Nickels (type I)	18.00	20.00	40.00	45.00	S.L. Quarters (with motto)	220.00	240.00	475.00	520.00
Half Dimes - Flowing Hair 1794-95	3200.00	3475.00	8500.00	—	S.L. Quarters (arrows) 1873-74	500.00	550.00	950.00	1050.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	3500.00	—	10,000.00	—	Barber Quarters	155.00	170.00	325.00	360.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	2700.00	2950.00	9250.00	—	S.L. Quarters (I) Full Head	175.00	195.00	300.00	330.00
Bust Half Dimes	275.00	305.00	600.00	650.00	S.L. Quarters (II) Full Head	62.50	70.00	115.00	127.50
S.L. Half Dimes (no stars)	430.00	475.00	900.00	1000.00	S.L. Quarters (II) Full Head	120.00	135.00	300.00	330.00
S.L. Half Dimes (no drapery)	260.00	285.00	600.00	650.00	Halves - Flowing Hair 1794-95	4450.00	—	10,000.00	—
S.L. Half Dimes (stars obv.)	180.00	197.50	450.00	490.00	Halves - Dr. Bust (lg. eagle) 1801-07	2200.00	2450.00	6750.00	—
S.L. Half Dimes (arrows)	190.00	210.00	550.00	595.00	Bust Half Dollars	975.00	275.00	975.00	1060.00
S.L. Half Dimes (legend obv.)	125.00	137.50	325.00	355.00	Bust Half Dollars (reeded edge)	550.00	600.00	1650.00	1800.00
Dimes - Dr. Bust (sm. eagle) 1796-97	3400.00	4750.00	8000.00	—	S.L. Half Dollars (no drapery)	2850.00	3200.00	9000.00	—
Dimes - Dr. Bust (lg. eagle) 1798-1807	2400.00	2700.00	4750.00	5200.00	S.L. Half Dollars (no motto)	275.00	300.00	750.00	815.00
Bust Dimes (large size)	950.00	1050.00	1700.00	1850.00	S.L. Half Dollars (arrows & rays)	1300.00	1500.00	3750.00	4100.00
Bust Dimes (reduced size)	525.00	580.00	1100.00	1150.00	S.L. Half Dollars (arrows) 1854-55	395.00	435.00	1150.00	1275.00
S.L. Dimes (no stars)	1000.00	1150.00	1950.00	2150.00	S.L. Half Dollars (with motto)	240.00	265.00	575.00	625.00
S.L. Dimes (no drapery)	310.00	340.00	725.00	800.00	S.L. Half Dollars (arrows) 1873-74	435.00	485.00	1350.00	1500.00
S.L. Dimes (stars obv.)	240.00	265.00	665.00	715.00	Barber Half Dollars	240.00	260.00	600.00	650.00
S.L. Dimes (arrows) 1853-55	300.00	330.00	875.00	940.00	Dollars - Dr. Bust (sm. eagle) 1795-98	8000.00	—	18,500.00	—
S.L. Dimes (legend obv.)	120.00	132.50	300.00	325.00	Dollars - Dr. Bust (lg. eagle) 1798-1803	4000.00	4400.00	12,000.00	—
S.L. Dimes (arrows) 1873-74	375.00	410.00	800.00	865.00	S.L. Dollars (no motto)	400.00	440.00	1250.00	1375.00
Barber Dimes	85.00	95.00	235.00	260.00	S.L. Dollars (with motto)	425.00	465.00	1250.00	1375.00
Twenty-Cent Pieces	475.00	525.00	1100.00	1200.00	Trade Dollars	275.00	300.00	750.00	815.00

PROOF TYPE COINS

Superb (full MS-70) proofs can bring more than the MS-65 prices listed below.

	BID (MS-60) ASK		BID (MS-65) ASK			BID (MS-60) ASK		BID (MS-65) ASK	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
Flying Eagle Cents	1600.00	1800.00	2300.00	2600.00	Jeffersons (wartime)	30.00	34.00	55.00	60.00
Copper-Nickel Cents	240.00	265.00	400.00	450.00	S.L. Half Dimes (stars)	280.00	310.00	525.00	580.00
Indian Head Cents	60.00	67.50	135.00	150.00	S.L. Half Dimes (legend)	170.00	190.00	315.00	350.00
Two-Cent Pieces	200.00	220.00	375.00	415.00	S.L. Dimes (stars)	360.00	400.00	650.00	720.00
Three-Cent - Nickel	100.00	110.00	180.00	197.50	S.L. Dimes (legend)	135.00	155.00	280.00	305.00
Three-Cent - Sil (II)	750.00	835.00	1750.00	1950.00	S.L. Dimes (arr.)	400.00	450.00	675.00	740.00
Three-Cent - Sil (III)	180.00	195.00	385.00	425.00	Barber Dimes	130.00	150.00	275.00	300.00
Shield Nickels	115.00	127.50	190.00	210.00	Mercury Dimes	42.00	46.00	87.50	97.50
Liberty Nickels (n/c)	95.00	105.00	165.00	185.00	Twenty-Cent Pieces	725.00	800.00	1500.00	1650.00
Liberty Nickels	75.00	82.50	120.00	135.00	S.L. Quarters (n/m)	325.00	360.00	550.00	600.00
Buffalo Nickels	240.00	260.00	485.00	525.00	S.L. Quarters (w/m)	250.00	275.00	425.00	465.00
					S.L. Quarters (arr.)	550.00	600.00	950.00	1050.00
					Barber Quarters	235.00	260.00	410.00	450.00
					S.L. Halves (n/m)	340.00	375.00	600.00	675.00
					S.L. Halves (w/m)	270.00	300.00	525.00	570.00
					S.L. Halves (arr.)	750.00	825.00	1250.00	1425.00
					Barber Halves	300.00	330.00	550.00	600.00
					Walking Lib. Halves	90.00 +	97.50	175.00 +	190.00
					S.L. Dollars (n/m)	675.00	735.00	1175.00	1325.00
					S.L. Dollars (w/m)	675.00	735.00	1175.00	1325.00
					Morgan Dollars	365.00	400.00	925.00 +	1000.00
					Trade Dollars	675.00	735.00	1300.00	1450.00

CIRCULATED TYPE COINS

	Bid G/VG Ask		Bid FINE Ask		Bid VF Ask		Bid XF Ask		Bid AU Ask	
	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask
Half Cents - Flowing Hair 1793	600.00	675.00	1050.00	1175.00	1650.00	1800.00	3100.00	3400.00	6000.00	—
Half Cents - Liberty Cap 1794-97	80.00	90.00	165.00	185.00	365.00	400.00	675.00	625.00	1150.00	1300.00
Half Cents - Draped Bust 1800-08	18.00	19.50	23.00	25.50	33.50	37.00	60.00	66.50	185.00	205.00
Half Cents - Classic Head 1809-35	16.00	17.50	18.00	19.75	22.00	24.50	33.00	36.50	65.00	71.50
Half Cents - Braided Hair 1849-57	18.00	20.00	20.00	22.00	24.00	26.50	36.00	39.50	70.00	77.50
Large Cents - Chain 1793	900.00	1000.00	1875.00	1750.00	3250.00	3600.00	6000.00	—	12,000.00	—
Large Cents - Wreath 1793	450.00	500.00	800.00	900.00	1500.00	1650.00	3750.00	—	7250.00	—
Large Cents - Liberty Cap 1793-96	50.00	55.00	90.00	105.00	205.00	225.00	415.00	460.00	875.00	975.00
Large Cents - Draped Bust 1796-1807	13.50	15.50	30.00	33.00	70.00	77.50	180.00	200.00	460.00	510.00
Large Cents - Classic Head 1808-14	14.50	16.50	35.00	38.00	95.00	105.00	265.00	295.00	600.00	675.00
Large Cents - Coronet 1816-39	4.15	4.45	5.00	5.50	7.00	8.00	20.00	22.00	70.00	78.50
Large Cents - Braided Hair 1840-57	4.00	4.25	4.50	4.90	7.00	8.00	25.00	28.00	60.00	67.50
Flying Eagle Cents	6.50	6.25	7.50	8.25	17.00	19.00	37.00	41.00	95.00	105.00
Copper-Nickel Cent 1859	3.00	3.50	5.75	6.00	13.50	15.25	39.00	43.00	90.00	100.00
Copper-Nickel Cents 1860-64	1.75	2.10	3.25	3.60	6.00	6.60	12.50	13.75	24.00	26.50
Indian Head Cents	—	—	75	85	1.50	1.70	5.00	5.65	8.50	9.50
Two-Cent Pieces	3.40	3.65	4.25	4.60	8.50	9.25	19.00	21.50	43.00	47.50
Three-Cent Pieces - Nickel	3.40	3.65	3.60	3.90	4.50	5.00	9.50	10.50	20.00	22.50
Three-Cent Pieces - Silver (I)	6.25	7.00	8.10	9.00	15.00	17.00	33.00	36.50	70.00	78.00
Three-Cent Pieces - Silver (II)	6.50	7.25	10.50	11.75	21.00	23.50	55.00	61.00	130.00	145.00
Three-Cent Pieces - Silver (III)	8.00	9.00	11.00	12.50	19.00	21.50	37.50	42.00	70.00	78.00
Shield Nickels (with rays)	7.75	9.00	12.00	13.50	21.50	24.00	61.00	67.50	110.00	120.00
Shield Nickels	5.25	6.00	6.75	7.35	10.00	11.50	19.00	21.50	32.00	36.00
Liberty Head Nickels (no cents)	1.50	1.75	2.25	2.50	2.80	3.05	3.25	3.65	7.00	8.00
Liberty Head Nickels	—	—	1.00	1.20	3.50	3.90	10.50	11.50	22.00	24.50
Buffalo Nickels (type I)	1.75	2.10	2.35	2.60	4.00	4.50	7.25	8.00	12.00	13.50
Half Dimes - Flowing Hair 1794-95	310.00	345.00	470.00	520.00	650.00	720.00	1100.00	1225.00	1700.00	1900.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	365.00	400.00	525.00	575.00	725.00	800.00	1425.00	1575.00	2200.00	2450.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	230.00	255.00	380.00	420.00	550.00	610.00	1025.00	1150.00	1850.00	2050.00
Bust Half Dimes	12.50	14.00	15.50	17.00	23.00	25.50	50.00	56.00	110.00	120.00
S.L. Half Dimes (no stars)	19.00	21.50	36.00	40.00	65.00	71.50	180.00	177.50	260.00	290.00
S.L. Half Dimes (no drapery)	5.75	6.25	7.25	8.00	14.50	16.00	37.50	41.00	105.00	115.00
S.L. Half Dimes (stars obv.)	5.25	5.75	6.10	6.85	13.00	14.50	30.00	33.50	75.00	83.00
S.L. Half Dimes (arrows)	4.75	5.25	5.75	6.35	10.50	12.00	31.00	34.50	80.00	88.00
S.L. Half Dimes (legend obv.)	4.75	5.25	5.75	6.35	9.00	10.00	22.50	25.00	45.00	50.00
Dimes - Dr. Bust (sm. eagle) 1796-97	525.00	580.00	800.00	885.00	1300.00	1450.00	2100.00	2300.00	3100.00	—

CIRCULATED MORGAN and PEACE DOLLARS

	GOOD		VG		FINE		VF		XF		AU	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878 7/16	—	—	6.40	6.70	6.75	7.15	7.25	7.75	8.25	9.00	11.00	12.00
1878 8/7/16	8.25	9.00	9.50	10.35	12.00	13.25	15.00	16.25	19.50	21.00	26.00	28.00
1878 8/16	—	—	6.85	7.35	7.25	7.85	8.25	9.00	10.50	11.50	18.00	19.50
1878 CC	8.00	8.65	9.00	9.75	10.00	11.00	12.50	13.50	16.00	17.50	27.00	29.00
1879 O	—	—	6.25	6.45	6.40	6.70	6.70	7.10	8.00	8.65	13.00	14.00
1879 CC	12.50	13.50	15.00	16.25	23.00	25.00	55.00	60.00	140.00	152.50	310.00	340.00
1880 P	—	—	6.25	6.45	6.35	6.60	6.50	6.90	7.00	7.50	8.50	9.25
1880 O	—	—	6.25	6.45	6.40	6.70	6.70	7.10	7.75	8.30	10.00	11.00
1880 CC	14.00	15.25	17.00	18.50	21.00	23.00	28.50	31.00	38.50	42.00	50.00	55.00
1881 P	—	—	6.25	6.45	6.35	6.60	6.50	6.90	7.00	7.50	8.50	9.25
1881 O	—	—	6.25	6.45	6.35	6.60	6.50	6.90	7.00	7.50	8.25	9.00
1881 CC	33.00	36.00	35.00	38.00	39.00	42.50	45.00	49.50	52.00	57.00	60.00	65.00
1882 P	—	—	6.25	6.45	6.35	6.60	6.50	6.90	7.00	7.50	8.50	9.25
1882 O	—	—	6.25	6.45	6.35	6.60	6.50	6.90	7.00	7.50	8.25	9.00
1882 CC	8.00	8.65	9.00	9.75	10.50	11.50	12.75	14.00	16.50	18.00	23.00	25.00
1883 P	—	—	6.25	6.45	6.35	6.60	6.50	6.90	7.00	7.50	8.50	9.25
1883 CC	8.00	8.65	9.00	9.75	10.25	11.25	12.25	13.25	16.00	17.50	22.00	24.00
1883 S	—	—	6.50	6.90	6.75	7.15	7.25	7.75	12.00	13.00	55.00	60.00
1884 P	—	—	6.25	6.45	6.35	6.60	6.50	6.90	7.00	7.50	8.50	9.25
1884 CC	12.00	13.00	13.50	14.75	15.50	16.75	16.50	18.00	18.50	20.00	22.00	24.00
1884 S	—	—	6.50	6.90	6.85	7.25	7.50	8.00	15.00	16.50	125.00	130.00
1885 CC	45.00	49.00	50.00	55.00	58.00	61.00	60.00	65.00	65.00	71.00	72.00	79.00
1885 S	—	—	6.60	7.00	7.00	7.50	8.00	8.65	12.00	13.00	25.00	27.00
1886 O	—	—	6.30	6.50	6.35	6.60	7.00	7.50	10.50	11.50	43.00	47.00
1886 S	7.50	8.10	9.00	9.75	11.00	12.00	13.00	14.25	21.00	23.00	50.00	54.50
1887 O	—	—	6.30	6.50	6.35	6.60	6.60	7.00	7.75	8.30	14.00	15.25
1887 S	—	—	6.40	6.60	6.60	7.00	7.50	8.25	10.00	10.85	22.00	24.00
1888 O	—	—	6.30	6.50	6.35	6.60	6.60	7.00	7.50	8.00	10.00	11.00
1888 S	11.00	12.00	13.50	14.75	15.50	16.75	18.00	19.50	23.00	25.00	50.00	54.50
1889 O	—	—	6.25	6.45	6.35	6.60	6.65	7.10	8.50	9.25	17.00	18.50
1889 CC	65.00	70.00	75.00	81.50	95.00	105.00	165.00	180.00	350.00	380.00	850.00	—
1889 S	9.50	10.35	12.00	13.00	15.00	16.35	17.00	18.50	22.00	24.00	40.00	44.00
1890 O	—	—	6.25	6.45	6.35	6.60	6.65	7.10	8.00	8.65	11.50	12.50
1890 CC	8.00	8.65	8.50	9.25	9.00	9.85	11.50	12.50	22.00	24.00	45.00	49.50
1890 S	—	—	6.35	6.60	6.45	6.75	6.75	7.20	7.75	8.35	10.00	11.00
1891 O	—	—	6.25	6.45	6.40	6.65	6.75	7.20	8.25	8.90	15.00	16.25
1891 CC	8.00	8.65	8.75	9.50	9.75	10.65	12.00	13.00	23.00	25.00	40.00	44.00
1891 S	—	—	6.35	6.60	6.45	6.75	6.75	7.20	8.00	8.65	10.50	11.50
1892 P	—	—	6.50	6.85	6.75	7.15	8.50	9.25	11.00	12.00	30.00	32.50
1892 O	—	—	6.50	6.85	6.75	7.15	8.50	9.25	11.00	12.00	25.00	27.00
1892 CC	11.50	12.75	14.00	15.25	18.00	19.50	30.00	32.50	60.00	65.00	120.00	130.00
1892 S	6.25	6.65	6.75	7.25	8.25	9.00	17.50	19.00	100.00	110.00	700.00	—
1893 P	23.00	25.00	24.50	26.50	29.00	31.50	35.00	38.00	48.00	52.50	100.00	110.00
1893 O	23.00	25.00	25.00	27.00	32.00	35.00	52.50	57.00	95.00	103.50	185.00	200.00
1893 CC	23.50	25.50	26.00	28.00	32.00	35.00	66.00	71.50	200.00	217.50	325.00	355.00
1893 S	370.00	400.00	435.00	470.00	560.00	600.00	875.00	940.00	2000.00	—	6800.00	—
1894 P	100.00	110.00	120.00	131.50	150.00	162.50	210.00	230.00	295.00	320.00	470.00	510.00
1894 O	—	—	6.60	7.00	7.50	8.15	11.00	12.00	20.00	22.00	65.00	71.50
1894 S	6.50	7.00	7.25	8.00	8.75	9.50	18.00	19.50	50.00	54.50	130.00	142.00
1895 O	35.00	38.00	37.00	40.00	46.00	50.00	70.00	76.50	135.00	147.00	400.00	435.00
1895 S	36.00	38.00	38.50	41.50	51.00	56.00	100.00	110.00	260.00	280.00	600.00	650.00
1896 O	—	—	6.30	6.50	6.40	6.70	7.25	7.75	11.50	12.50	50.00	55.00
1896 S	6.25	6.60	6.75	7.25	7.50	8.00	12.50	13.50	55.00	60.00	210.00	230.00
1897 O	—	—	6.30	6.50	6.40	6.70	7.25	7.75	11.50	12.50	40.00	44.00
1897 S	—	—	6.35	6.60	6.50	6.90	7.00	7.60	8.50	9.25	15.00	16.25
1898 S	—	—	6.50	6.85	7.00	7.40	7.75	8.35	12.00	13.25	40.00	44.00
1899 P	15.00	16.25	16.50	18.00	18.50	20.00	21.00	23.00	28.50	31.00	37.00	40.00
1899 S	—	—	6.60	6.95	7.25	7.65	8.50	9.25	22.00	24.00	60.00	65.00
1900 S	—	—	6.50	6.85	7.00	7.40	7.75	8.35	11.50	12.50	30.00	33.00
1901 P	6.75	7.25	7.50	8.10	9.00	9.75	13.00	14.25	30.00	32.50	175.00	190.00
1901 S	6.25	6.60	6.75	7.15	7.50	8.10	12.00	13.25	23.00	25.00	55.00	60.00
1902 P	—	—	6.35	6.60	6.60	6.75	7.25	7.85	8.75	9.50	15.00	16.25
1902 S	14.00	15.25	15.50	16.75	23.00	25.00	35.00	38.00	50.00	54.00	85.00	92.50
1903 P	6.00	6.45	6.60	7.00	7.10	7.65	8.00	8.75	9.25	10.00	17.00	18.50
1903 O	26.00	28.50	29.00	31.50	35.00	38.00	40.00	43.50	45.00	49.00	55.00	60.00
1903 S	6.75	7.15	7.25	7.70	8.50	9.25	15.00	16.50	90.00	97.50	450.00	490.00
1904 P	—	—	6.50	6.75	6.65	7.00	7.25	7.75	10.00	10.85	22.00	24.00
1904 S	6.25	6.60	6.75	7.15	8.25	8.80	16.00	17.50	55.00	60.00	250.00	272.50
1921 P	—	—	6.25	6.45	6.30	6.50	6.40	6.70	6.50	6.85	6.75	7.25
1921 D	—	—	6.25	6.45	6.30	6.50	6.45	6.75	6.65	7.00	7.50	8.15
1921 S	—	—	6.25	6.45	6.30	6.50	6.45	6.75	6.65	7.00	7.50	8.15
Others 1878-1904	—	—	6.25	6.45	6.30	6.50	6.45	6.90	7.00	7.50	8.00	8.75

	CH BU SINGLES SETS		CH BU ROLL SETS		CIRC SINGLES SETS		CIRC ROLL SETS	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1909-58	6000.00	—	2000.00	—	—	—	—	—
Lincoln Cents - 1934-58	45.00	49.00	735.00	790.00	—	—	—	—
Lincoln Cents - 1941-58	17.00	19.00	1050.00	1125.00	—	—	—	—
Lincoln Cents - 1969 to date (inc. S-proofs)	23.00	25.00	—	—	210.00	230.00	—	—
Buffalo Nickels - 1913-38 (inc. 3-leg & D/S)	14,000.00	—	11,000.00	—	15.50	17.00	600.00	650.00
Buffalo Nickels - 1934-38 (no 3-leg or D/S)	275.00	300.00	—	—	—	—	—	—
Jefferson Nickels - 1938-64	147.50	180.00	415.00	445.00	—	—	140.00	147.50
Jefferson Nickels - 1965 to date (inc. S-proofs)	12.00	13.25	1425.00	1525.00	—	—	—	—
Warrior Nickels - 1942-45	37.00	40.00	—	—	240.00	265.00	—	—
Mercury Dimes - 1916-45 (inc. Micro-S)	21,000.00	—	50,000.00	—	17.00	18.25	830.00	890.00
Mercury Dimes - 1934-45 (no Micro-S)	1000.00	1075.00	9500.00	—	—	—	345.00	365.00
Mercury Dimes - 1941-45 (no Micro-S)	195.00	210.00	5100.00	—	22.00	23.50	1060.00	1135.00
Roosevelt Dimes - 1946-64	102.00	110.00	450.00	485.00	—	—	—	—
Roosevelt Dimes - 1965 to date (inc. S-proofs)	10.00	11.25	—	—	175.00	190.00	—	—
Washington Quarters - 1932-64	2850.00	—	—	—	67.50	71.50	2650.00	2800.00
Washington Quarters - 1941-64	415.00	445.00	16,500.00	—	—	—	—	—
Washington Quarters - 1965 to date (inc. S-proofs)	13.50	15.00	500.00	535.00	265.00	285.00	—	—
Walking Liberty Halves - 1916-47	55,000.00	—	17,750.00	—	46.00	49.00	900.00	960.00
Walking Liberty Halves - 1941-47	900.00	975.00	9200.00	9700.00	78.50	82.50	1550.00	1650.00
Franklin Halves - 1948-63	465.00	500.00	1800.00	1950.00	—	—	—	—
Kennedy Halves - 1964 to date (inc. S-proofs)*	90.00	97.50	—	—	1850.00	2000.00	—	—
Morgan Dollars - 1878-1921	—	—	—	—	—	—	—	—
Peace Dollars - 1921-35	7000.00	—	4700.00	5050.00	—	—	—	—
Eisenhower Dollars - 1971 to date (inc. S-proofs)	245.00	265.00	—	—	—	—	—	—

Complete sets do not include 22-Plan, 55/55, 72/72, 18/17 or 42/41

COMMON DATE CIRCULATED ROLLS

COMMON DATE CIRCULATED										BID	ASK
	BID	ASK		BID	ASK		BID	ASK		BID	ASK
Indian Cents (before 1900 - G/VG)	20.50	22.25	Barber Dimes (Good/better)	29.00	31.00	Barber Halves (avg. circ.)	45.00	47.00			
Indian Cents (1900-1908 - G/VG)	19.00	20.50	Mercury Dimes (Good/better)	22.00	23.25	Barber Halves (Good/better)	48.50	51.00			
Liberty Nickels (avg. circ.)	10.00	11.00	Mercury Dimes (XF/AL)	40.00	43.00	Walking Liberty Halves (Good/better)	44.00	45.75			
Liberty Nickels (Good/better)	13.50	14.75	Barber Quarters (avg. circ.)	45.00	47.00	Walking Liberty Halves (XF/AL)	65.00	66.00			
Buffalo Nickels (dateless)	3.35	3.60	Barber Quarters (Good/better)	49.00	52.00	Morgan Peace Dollars (VG/better)	125.00	130.00			
Buffalo Nickels (Good/better)	6.75	7.15	Standing Quarters (Good/better)	46.00	48.00	Morgan Dollars - 1878-1904 (VF/better)	130.00	137.50			
Barber Dimes (avg. circ.)	23.00	24.50	Standing Quarters (VG/better)	50.00	53.30	Morgan Peace Dollars (XF/AL)	140.00	150.00			

MARKET CLOSING PRICES BU SILVER DOLLARS

Gem MS-65/70 singles are worth more than the MS-65 prices below. Roll prices are for average strikes for the issue. Choice full MS-65 rolls usually bring more than the listed prices. Source and rare date rolls should be figured on the basis of the quality of the individual coins involved.

MORGAN DOLLARS

	MS 60 BID	SINGLES ASK	MS 65 BID	SINGLES ASK	BU ROLLS BID	ASK
1878-84	34.00	36.50	60.00	64.50	—	—
1878-74	28.00	30.00	47.00	51.00	650.00	700.00
1878-7-84	37.00	40.00	75.00	80.00	—	—
1878-CC	45.00	48.00	71.00	76.00	—	—
1878-S	22.00	24.00	35.00	38.00	660.00	700.00
1879-P	21.50	23.00	36.00	39.00	550.00	590.00
1879-CC	525.00	565.00	1400.00	1500.00	—	—
1879-O	36.00	39.00	85.00	90.00	—	—
1879-S	18.50	20.00	26.00	28.00	485.00	520.00
1880-P	20.00	21.75	35.00	38.00	500.00	540.00
1880-CC	85.00	90.00	100.00	108.50	—	—
1880-O	42.00	45.00	107.00	115.00	—	—
1880-S	15.00	16.25	19.50	21.00	375.00	400.00
1881-P	21.00	23.00	35.00	38.00	525.00	565.00
1881-CC	97.00	103.00	122.00	132.00	—	—
1881-O	16.00	17.25	22.00	24.00	340.00	465.00
1881-S	15.00	16.25	19.50	21.00	370.00	395.00
1882-P	18.50	20.00	33.00	36.00	475.00	515.00
1882-CC	32.00	34.50	42.00	45.00	—	—
1882-O	15.50	16.75	21.00	23.00	340.00	365.00
1882-S	15.00	16.25	19.50	21.00	370.00	395.00
1883-P	18.50	20.00	33.00	36.00	475.00	515.00
1883-CC	30.00	32.50	32.50	35.00	—	—
1883-O	13.50	14.50	16.00	17.50	285.00	302.00
1883-S	165.00	180.00	630.00	680.00	—	—
1884-P	22.00	24.00	40.00	43.50	660.00	710.00
1884-CC	30.00	32.50	32.50	35.00	—	—
1884-O	13.50	14.50	16.00	17.50	285.00	302.00
1884-S	600.00	650.00	5750.00	—	—	—
1885-P	13.50	14.50	17.50	19.00	325.00	342.50
1885-CC	97.00	103.00	122.00	132.00	—	—
1885-O	13.50	14.50	16.00	17.50	285.00	302.00
1885-S	75.00	80.00	155.00	167.50	—	—
1886-P	13.50	14.50	16.50	18.00	300.00	317.50
1886-O	125.00	135.00	1200.00	—	—	—
1886-S	150.00	160.00	250.00	267.50	—	—
1887-P	13.50	14.50	16.50	18.00	300.00	317.50
1887-O	32.50	35.00	100.00	107.50	—	—
1887-S	40.00	43.50	85.00	90.00	—	—
1888-P	17.00	18.50	25.00	27.00	410.00	445.00
1888-O	18.00	19.50	28.00	30.00	515.00	555.00
1888-S	145.00	155.00	235.00	255.00	—	—
1889-P	15.00	16.25	24.00	26.00	360.00	385.00
1889-CC	3150.00	3400.00	7000.00	—	—	—
1889-O	60.00	65.00	260.00	280.00	—	—
1889-S	145.00	155.00	235.00	255.00	—	—
1890-P	18.00	19.50	38.00	41.00	440.00	475.00
1890-CC	95.00	101.00	130.00	140.00	—	—
1890-O	27.00	29.00	90.00	96.00	—	—
1890-S	35.00	37.50	55.00	59.00	—	—
1891-P	75.00	80.00	215.00	232.50	—	—
1891-CC	69.00	73.00	110.00	117.50	—	—
1891-O	65.00	70.00	460.00	500.00	—	—
1891-S	25.00	27.00	65.00	70.00	—	—
1892-P	88.00	93.50	240.00	260.00	—	—
1892-CC	255.00	275.00	430.00	467.50	—	—
1892-O	80.00	86.00	500.00	540.00	—	—
1892-S	4000.00	—	12,500.00	—	—	—
1893-P	225.00	245.00	550.00	590.00	—	—
1893-CC	575.00	615.00	1375.00	1500.00	—	—
1893-O	550.00	595.00	2400.00	—	—	—
1893-S	18,500.00	—	31,500.00	—	—	—
1894-P	635.00	685.00	1925.00	—	—	—
1894-O	305.00	330.00	1925.00	—	—	—
1894-S	225.00	242.50	575.00	620.00	—	—
1895-P	8000.00	—	14,500.00	—	—	—
1895-O	1200.00	1300.00	4200.00	—	—	—
1895-S	950.00	1950.00	1800.00	1950.00	—	—
1896-P	16.50	18.00	27.00	29.00	—	—
1896-O	250.00	270.00	1800.00	—	—	—
1896-S	455.00	492.50	850.00	915.00	—	—
1897-P	23.50	25.50	45.00	48.00	665.00	710.00
1897-O	225.00	245.00	1250.00	—	—	—
1897-S	32.00	34.50	70.00	75.00	—	—
1898-P	21.00	23.00	32.00	34.50	500.00	535.00
1898-O	14.50	15.75	18.00	19.50	330.00	360.00
1898-S	158.00	170.00	275.00	300.00	—	—
1899-P	52.00	56.00	85.00	90.00	—	—
1899-O	14.50	15.75	18.00	19.50	335.00	355.00
1899-S	215.00	232.00	320.00	345.00	—	—
1900-P	15.00	16.25	20.00	21.50	350.00	372.50
1900-O	14.50	15.75	19.50	21.00	340.00	360.00
1900-S	85.00	90.00	170.00	185.00	—	—
1901-P	600.00	650.00	3700.00	—	—	—
1901-O	21.50	23.00	31.00	33.50	575.00	615.00
1901-S	130.00	140.00	285.00	310.00	—	—

MS 60 SINGLES

BID	ASK	MS 65 SINGLES BID	ASK	BU ROLLS BID	ASK
1902-P	50.00	54.00	110.00	117.50	—
1902-O	13.50	14.50	16.50	18.00	295.00
1902-S	160.00	175.00	330.00	360.00	312.50
1903-P	40.00	43.00	60.00	64.00	—
1903-O	90.00	96.00	140.00	150.00	—
1903-S	1000.00	1085.00	2800.00	3000.00	—
1904-P	92.00	97.00	460.00	495.00	—
1904-O	13.50	14.50	16.50	18.00	290.00
1904-S	600.00	650.00	1200.00	—	307.50
1921-P	8.50	9.25	13.00	14.25	200.00
1921-D	18.50	20.00	60.00	65.00	215.00
1921-S	19.50	21.00	150.00	162.50	—

PEACE DOLLARS

BID	ASK	MS 65 SINGLES BID	ASK	BU ROLLS BID	ASK
1921-P	100.00	107.50	500.00	550.00	—
1922-P	9.00	9.75	11.00	12.00	190.00
1922-D	17.00	18.50	65.00	70.00	205.00
1922-S	18.00	19.50	165.00	180.00	—
1923-P	9.00	9.75	11.00	12.00	190.00
1923-D	20.00	21.75	65.00	70.00	205.00
1923-S	18.00	19.50	165.00	180.00	—
1924-P	9.00	9.75	11.50	12.50	195.00
1924-S	20.00	21.75	65.00	70.00	210.00
1925-P	10.00	11.00	23.00	25.00	355.00
1925-S	60.00	64.00	250.00	270.00	385.00
1926-P	21.00	23.00	60.00	65.00	—
1926-D	62.00	66.50	185.00	200.00	—
1926-S	21.00	23.00	65.00	70.00	—
1927-P	48.00	51.50	135.00	147.50	—
1927-D	100.00	107.50	425.00	460.00	—
1927-S	100.00	107.50	320.00	350.00	—
1928-P	175.00	190.00	350.00	380.00	—
1928-S	75.00	80.00	250.00	270.00	—
1934-P	45.00	48.00	130.00	142.50	—
1934-D	75.00	80.00	285.00	310.00	—
1934-S	700.00	750.00	3000.00	—	—
1935-P	41.00	44.00	110.00	117.50	—
1935-S	90.00	96.00	300.00	325.00	—

EISENHOWER DOLLARS

SINGLES BID	ASK	ROLLS BID	ASK
1971-P	—	27.00	29.00
1971-D	—	27.00	29.00
1971-S	2.75	—	2.95
1971-S Proof	4.50	—	4.85
1972-P	—	26.00	28.00
1972-D	—	26.00	28.00
1972-S	6.20	—	6.60
1972-S Proof	9.50	—	10.50
1973-P	12.00	—	13.00
1973-D	12.00	—	13.00
1973-S	6.65	—	7.10
1973-S Proof	53.00	—	57.00
1973-S Cl. Pr.	5.10	—	5.45
1974-P	—	23.50	25.50
1974-D	—	23.50	25.50
1974-S	6.25	—	6.60
1974-S Proof	17.50	—	19.00
1974-S Cl. Pr.	5.75	—	6.10
1976-P(I)	2.35	—	2.55
1976-P(II)	—	47.00	50.00
1976-D(I)	1.60	—	1.85
1976-D(II)	—	23.00	25.00
1976-S Cl. Pr. (I)	11.50	—	12.50
1976-S Cl. Pr. (II)	2.30	—	2.45
1976-S 40% BU	3.50	—	3.75
1976-S 40% Pr.	7.00	—	7.50
1977-P	—	23.00	25.00
1977-D	—	26.00	28.00
1977-S Cl. Pr.	3.25	—	3.50
1978-P	—	22.00	23.50
1978-D	—	25.00	27.00
1978-S Cl. Pr.	9.25	—	10.00

PROOF SETS

Spotted or otherwise inferior sets bring 10%-25% less according to quality.

BID		ASK		BID		ASK		BID		ASK		BID		ASK		BID		ASK	
1936	3250.00	3450.00	1961	150.00	160.00	1959	6.75	7.05	1969-S	3.15	3.35	1975-S	21.50		22.75				
1937	1850.00	2000.00	1962	80.00	86.00	1960	5.95	6.35	1970-S	8.85	9.30	1976-S(3pc.40%)	12.00		12.75				
1938	725.00	775.00	1963	57.00	61.00	1960sm	31.50	33.50	1970-Ssm	60.00	64.00	1976-S	7.90		8.30				
1939	625.00	670.00	1964	29.00	31.00	1961	5.30	5.55	1970-S"P"10¢	595.00	635.00	1977-S	8.50		8.90				
1940	320.00	347.50	1965(box)	21.50	23.00	1962	5.30	5.55	1971-S	3.15	3.35	1978-S	17.00	+	18.00				
1941	290.00	310.00	1965(f.p.)	23.00	24.50	1963	5.30	5.55	1971-S"P"5¢	815.00	875.00								
1942	290.00	310.00	1966	10.75	11.25	1964	5.50	5.75	1972-S	3.35	3.55								
1942t2	345.00	372.50	1967	7.30	7.70	1968-S	3.25	3.45	1973-S	10.00	10.60								
1950	215.00	230.00	1968	10.50	11.00	1968-S"P"10¢	8150.00	+	1974-S	10.00	10.60								

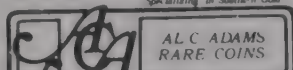
* 1946 & 1950 sets are not government issue, they are "put together" sets.

MINT SETS

1946-58 are Treasury issued double sets (2 of each coin as issued); 1959 to date are single sets of government issue.

1939 to date are single sets of government issue.															
BID		ASK		BID		ASK		BID		ASK		BID		ASK	
1946*	260.00	+	282.50	1954	41.00	+	44.00	1962	9.50	+	10.25	1970	19.50	+	20.75
1947	217.50	+	235.00	1955	28.75	+	31.00	1963	9.25	+	10.00	1971	2.05	+	2.20
1948	104.00	+	107.50	1956	16.50	+	18.00	1964	7.50	+	8.10	1972	2.15	+	2.30
1949	400.00	+	430.00	1957	22.25	+	24.00	1965ams	2.75		2.95	1973	25.00	-	27.00
1950*	170.00	+	185.00	1958	22.00	+	23.75	1966ams	2.60		2.80	1974	4.00		4.25
1951	267.50	+	225.00	1959	10.00	+	10.75	1967sms	2.85		4.10	1975	4.85	+	5.15
1952	109.00	+	116.50	1960	9.75	+	10.50	1968	1.70		1.85	1976-S (3 pc.40%)	7.25		7.60
1953	96.00	+	102.50	1961	9.75	+	10.50	1969	1.75		1.90	1976	4.35		4.60

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The Year 1979

February 9, 1979

THE MARKET IN DEPTH

by Allen Harriman

Readers will note that prices for a number of 1934-38 Mercury issues (along with the 1942-S and 1943-S Washington quarters) are now recorded as "singles" rather than full rolls. This change is in line with the manner in which the earlier Washingtons and Walking Liberties have been reported for some time now. As the various issues become more and more elusive—and thus rarely encountered in roll quantities—price levels for singles become more pertinent to current trading. It should be noted, of course, that bid-ask prices are *not* for "full bands" specimens—but for *strictly* MS-65 singles. ("Full bands" prices for all of the 1934-45 dates are included as part of the Mercury dime chart in each "Monthly Summary" issue). As most of those interested in Mercury dimes are aware, the relationship between MS-65 and MS-65 "full bands" pieces varies *greatly* from date to date—the most dramatic example being the pro-rated \$5.60 being offered for "typical strike" 1945-P's and the \$350 which dealers will pay for the same date with "full bands." (By the way, since the January "Monthly Summary" was published, bid for "full bands" 1939-Ss has reached \$200!) It might be added that one major bidder in the BU roll area is still in the market for some "choice original rolls" at the following advanced price levels—dimes: 1935-S \$4,500, 1937-D \$3,750, 1937-S \$4,000 in addition to 1943-S quarters at \$2,250!

Interest in the "blue" and "brown" Eisenhower dollars (the 40% silver BU's and Proofs) seems to again be on the upswing! After last autumn's major advances, prices subsequently began to tumble drastically as profit taking became the order of the day. Now, however, once again attractive price levels—along with the approaching release date of the new Anthony dollar coin—have brought forth a number of *quantity* bidders. The key 1973-S 40% Proof has jumped \$5 this week (to \$54) and the recently rather easily located sellers of this and other "Ikes" have suddenly more or less disappeared from the Teletype circuits (or they have raised selling prices considerably—no more "bargain lots").

There are 32 issues in the complete 1971-78 Eisenhower group—this short-lived series including more variations than any other U.S. series of whatever duration! Included are general circulation strikes, "mint set only" BUs, 40% silver BUs and Proofs as well as clad Proofs. As one dealer recently remarked, you almost need a scorecard to figure out what's what in the Eisenhower series! Bid for the complete roll set moved to \$4,500 this week—up \$3,000; the few sellers seen on the tapes now want \$4,800 or so. However, bid for the 32 rolls individually totals only \$3,993 this week—indicating a *premium* of over \$500 for the already assembled roll set!

As the BU roll market in general continues to move along rather briskly, a few bidders are asking for "gem" rolls of various issues which are not often seen in this ultimate condition. These bids are of interest to readers, of course—but it must be stressed that it takes *strictly top quality* material to fill these rather exacting requirements. Among the rolls in the Jefferson series which are currently commanding premiums when located in "gem" condition are: 1942-P (I) \$68, 1946-P \$24.50, 1952-P \$40—and in the quarter series: 1946-D \$340 and 1946-S \$285.

With both gold and silver registering all-time highs, trading in bullion related material is extremely volatile; last minute checks before making commitments are urged.

THIS WEEK'S MARKET

CENTS: Minor losses are scattered across the Lincoln chart this week: trading remains minimal and unexciting—with two or three bargain-hunters offering to take "quantities" of most issues in choice condition at discounted prices. (The 1970-S "Small Date" roll is a bit higher again this week at \$110 bid.)

NICKELS: Prices are mixed this week for the Jeffersons. Those dealers who are interested in specific issues have raised several prices—while a bit of profit taking is now being seen for some of the dates which are not presently on buying lists. The complete 1938-64 BU roll set is still unavailable at \$6,000 bid; a few single sets have changed hands around \$155 to \$160.

DIMES: Strongly advancing bullion prices have directly affected the late date common Roosevelt rolls—the minimum bid this week being \$27! The earlier issues, too, are enjoying even higher bid levels—with the complete 1946-64 BU roll set now wanted at \$5,700 (bid for the 48 rolls individually now totals \$6,151). The Mercuries have been rather quiet this week except for higher bids for 1938-S (\$1,350) and 1942-S (\$225)—in addition to those dates mentioned in "The Market in Depth" column.

QUARTERS: As with the Roosevelts, bullion prices have substantially affected the late common date Washingtons—the minimum bid pegged at the moment at \$53.50. Numerous better dates from 1942 through 1955 have also posted gains . . . (No complete 1941-64 BU roll sets are yet available to bidders at \$18,000.)

HALVES: With a minimum bid of \$65 now in force for the late Franklins, bidders also want quantities of: 1952-D (\$130), 1954-D (\$108.50), 1958-D (\$90) and 1959-D (\$89). All higher priced issues are steady at current levels. The complete 1948-63 BU roll set is bid at a slightly higher \$9,100 this week—with single sets now pegged in the \$465 to \$500 range.

DOLLARS: Naturally, as a result of soaring bullion prices, common date dollars in all grades are advancing accordingly—with bidders "feeling their way" during this volatile trading week. Bid for VG/better circulated bags range from \$6,350 to

as much as \$6,500; singles are at a minimum of \$6.35 bid with varying premiums often offered for bag quantities. Pre-1921 Morgan rolls are now bid at a minimum of \$300—1921-P's at \$200, 1922-P's and 1923-P's at \$195. Again, premiums are available for bags. Numerous gains have again been registered by the better dates.

PROOF SETS and MINT SETS: Sales of the still elusive 1978-S set have been recorded this week for as much as \$19.50 (!)—with a considerable amount of bidder interest noted for the 1964-74 sets at slightly higher levels. (It is from these S-mint issues, of course, that rolls of the clad Proof Kennedy halves and Eisenhower dollars are made up for the respective roll sets.) Activity in the mint set area has been moderate—at current levels except for minor gains caused by advancing bullion prices.

COMMEMORATIVES: Only scattered changes have been registered by the silver issues this week. Some of the "choice MS-65" pieces offered on the Teletype circuits turn out to be only MS-60+ at best—which is why bidders and sellers sometimes fail to get together even though their buy and sell prices are similar if not identical. Bid for the complete MS-65 set of the gold issues has moved up to \$9,500 this week; the 11 issues separately are bid at a higher total of \$9,085.

* * *

Monthly Summary, February 1979

A SPECIAL REPORT

The U.S. Gold Coin Market: A Comparative Analysis of Two Major Auctions and Their Implications on Current Buying Trends

by Phil Kaufman

Two landmark auctions took place recently that are worthy of analysis and vitally important in presenting an accurate view of what is going on in the numismatic gold area. On December 1, 1978, Stack's auctioned the Bareford Collection of U.S. gold coins. Nine weeks later, February 2-3, they auctioned the Robison Collection, also of U.S. gold coins. The relevancy of these two sales in today's market is tremendous—as they vividly reflect the buying trends of dealers, collectors, and investors at this time. Listed below are some data that came out of each of the auctions—data that can be used to formulate some interesting conclusions.

SUBJECT	BAREFORD	ROBISON
1. Type of Collection	U.S. gold only	U.S. gold only
2. Date of Sale	Dec. 1, 1978	Feb. 2, 3, 1979
3. Number of Lots	242	1042
4. Grade: Unc. or Proof Lots	92%	23%
Circulated Lots	8%	77%
5. Number of Gems	38 (15.7%)	9 (0.8%)
6. Owner Philosophy	Quality	Completion
7. Date of Collection	1945-1954	1953-1978, (mostly 1968-69)
8. Distribution of Lots		
Bought By: Floor Bidders:	237 (98%)	721 (69%)
Mail Bidders:	5 (2%)	321 (31%)
*9. Total Catalogue Value	\$627,345	\$1,371,568
10. Total Prices Realized	\$1,058,205	\$1,433,434
11. Total Cost to Owner	\$13,832	Not Available

12. Relationship to Prices

Realized to Catalogue Value 68¾% above cat. 4½% above cat.

13. Number of Lots sold at or

above catalogue 227 (96%) 718 (69%)

*As listed in Yeoman's Guidebook of U.S. Coins, 1979 Edition, does not include Patterns or unpriced lots (6 lots Bareford, 5 Robison).

Because all the coins were U.S. gold pieces (similar series), because the auction dates were so close together (identical market conditions), and because the coins were catalogued by the same firm (consistency in grading), it seems reasonable to assume that comparisons would be generally valid. Although Mr. Robison's collection consisted of virtually the "complete Red Book of gold," and though several of the specific coins were of high quality and great rarity, it is clear that his emphasis was more geared toward completion than toward condition. Mr. Bareford, on the other hand, concentrated almost exclusively on "condition" coins as can be seen by the large number of choice and gem specimens.

The Bareford Collection had a larger percentage of gems (15% vs. 0.8%), inspired more floor activity (98% of lots went to floor bidders vs. 69% in Robison sale), saw a larger percentage of coins sell at over catalogue (96% vs. 69%) and, significantly, had a vastly higher prices realized versus catalogue price ratio.

The fact that the Bareford coins sold at an average of more than 68% above catalogue (while the Robison coins realized just 4½% over catalogue) indicates that buyer preoccupation with quality is intense. The obvious implication from the comparative analysis is that "condition" gold coins are more in demand and are bringing far greater prices proportionate to catalogue on today's market than "off-grade" U.S. gold. (A similar situation also pervades the non-gold areas of the numismatic marketplace as the CDN has been reporting for the last few years.) Although many of the circulated specimens in the Robison Collection brought strong prices (especially as compared to what similar coins were bringing during the weak rare gold market of 1975-77), it is possible that this is the result of the new closer proximity of book value to melt value coming from a rising gold bullion market (mostly relevant to the larger denomination gold coins). But the overall conclusion is quite clear—generally, the lower grade coins are more likely to sell at or below current catalogue quotations (except when gold bullion content prevents too much of a "discounted" price). This is especially true of high rarity, low quality gold coins (i.e. 1875 Robison gold dollar, AU impaired, brought only \$900 vs. catalogue of \$3,750 EF and \$8,000 Uncirculated). The highest grade "gems" on the other hand, are most likely to carry with them that ever present potential to sell for many multiples of their catalogue price, for *there continues to be a pronounced buyer emphasis on condition coins*. And as powerful as it currently is, its emphasis will probably grow even stronger in the years ahead. A sampling of the "condition coin" surprises (!) from both sales is listed below.

Coin	Grade	Sale	Catalogue	Price Realized
1851-C	\$1 Gem BU	Bareford	\$ 1,100	\$ 4,750
1851-D	\$1 Gem BU	Bareford	1,600	7,500
1854 II	\$1 Gem BU	Bareford	1,900	7,500
1859	\$1 Gem BU	Bareford	350	4,750
1867	\$1 Gem BU	Bareford	1,200	4,250
1836	\$2½ Gem BU	Bareford	2,000	8,000

1840	\$2½	BU	Robison	600	2,600
1892	\$2½	Gem BU	Bareford	600	4,800
1898	\$2½	Gem BU	Bareford	225	900

1854	\$3	Gem BU	Bareford	1,750	4,200
1855-S	\$3	BU	Bareford	4,200	11,000
1860	\$3	Gem BU	Bareford	2,250	12,000
1869	\$3	Gem BU	Bareford	2,800	9,000

1807	\$5	Gem BU	Bareford	3,400	10,500
1823	\$5	Gem BU	Bareford	10,000	21,000
1853-D	\$5	Gem BU	Bareford	1,500	17,000
1854-C	\$5	BU	Robison	1,500	5,750
1860-C	\$5	BU	Robison	1,650	6,000
1874-CC	\$5	BU	Robison	1,600	19,000

1894-O	\$10	BU	Bareford	250	1,700
1913	\$10	Choice BU	Robison	300	1,000
1933	\$10	Choice BU	Bareford	40,000	92,500

1907 Hi Rel	\$20	Gem BU	Bareford	4,500	10,500
1907 Hi Rel	\$20	BU	Robison	4,500	10,000
1909	\$20	BU	Robison	350	1,700
1926-S	\$20	BU	Robison	1,200	2,600
1927-S	\$20	BU	Robison	5,750	10,500
1931	\$20	BU	Robison	10,000	21,000
1931-D	\$20	BU	Robison	14,000	25,000

* * *

April 6, 1979

THE MARKET IN DEPTH

by Allen Harriman

Nothing much has changed across the market this week—nothing much, that is, except prices! Again from the “common” date issues through the toughest type coins, bid levels have advanced across a broad front as buyers continue to outnumber sellers by a very wide margin. There simply isn’t enough material available to satisfy the current phenomenal demand.

During recent months gold “type” has been registering steady and orderly gains. Sales have remained severely limited in spite of week-after-week gains in both the MS-60 and MS-65 categories—and this week’s new levels are no exception. Actually, it seems that no matter what a dealer is willing to pay, virtually no coins are offered to him. Even those who resort to asking for a “quote” seldom receive an answer to their Teletype messages. At recent coin shows, of course, gold coins have been on the minds of most dealers—and the prices at which *properly graded* specimens have changed hands *between dealers* are still well in excess of current advancing bid-ask ranges!

Another area of recent orderly advances is the silver commemoratives. After a brief flurry of slightly lower prices several weeks back, serious bidders began somewhat selective attempts to locate quantities of their favorite issues. These attempts netted a rather limited number of coins at the outset, but the supply “dried up” quickly—and now hopeful bidders are finding that buying even a few (again, *properly graded*) specimens takes a tremendous amount of searching. At this point there are no *comprehensive* buying lists covering the entire silver commemorative lineup. As mentioned, *specific* commemoratives are being singled out by the various interested dealers and current gains are being more or less limited to these several

issues. Among them are the Isabella quarter, of course—along with the Alabama 2 x 2, Albany, Antietam, Bay Bridge, Bridgeport and California. In addition, dealers (and obviously, investors) want quantities of the Delaware, Gettysburg, New Rochelle, Robinson, the two San Diegos, Spanish Trail, Stone Mountain, Vermont, Wisconsin and York issues. Also in demand are the four “type” issues—Arkansas, Boone, Oregon Trail and Texas. Selling lists are currently all but non-existent!

Recent interest in the 1967 “special mint set” has rather suddenly pushed bid to this week’s record \$6.50—with quantities wanted and most of the current bidders going empty-handed. Not long ago, ask for this set was a mere \$3.50 or so—and very few dealers or investors could be enticed into buying more than an occasional small lot. In fact, an approximate \$3.25 to \$3.50 bid-ask range was in effect for *years* without much interest being shown. However, the assembling of Kennedy half dollar sets and, particularly, *roll sets*, necessitated the locating of the “lowly” 1967 s.m.s. in quantity—and it is now apparent that the total mintage of 1,863,344 is rather widely distributed. There are also other “uses” for this set (along with the 1965 and 1966 versions); Proof set collectors often include these sets in their collections since there is nothing else available from these years—and mint set collectors, of course, include these “special” issues in their holdings. Demand from these three “angles” has now gone quite a way toward drying up the floating supply. Although the mintages aren’t especially low, they are substantially *lower* than those for the *Proof sets* of the surrounding years. (Mintage of the 1965 set is 2,360,000 and of the 1966 is 2,261,583.)

THIS WEEK'S MARKET

CENTS: At least three major bidders are now in the market for quantities of choice 1934-58 Lincoln rolls. Each is attempting to top the others’ bids—while most holders of these rolls are enjoying the action from the sidelines. Thus far, in this first real flurry of activity in this series for *years*, transactions have been very limited. The 1972/72 Doubled Die, by the way, is now receiving bids of \$220 (in MS-65 condition, of course).

NICKELS: Even though the bid level is advancing steadily week after week, few if any choice rolls of 1936-S Buffalos have been located (bid is an impressive \$960 this week). Interest in all of the other “short sets” rolls (1934-38) is strongly evident—but most potential buyers hesitate to disturb current price ranges.

Plus signs dominate the Jefferson chart again this week. Bid for the complete 1938-64 BU roll set has suddenly jumped to \$6,400—with none offered; the separate BU roll set of wartime issues (1942-45) is also on several Teletype “want lists” at a higher \$1,700.

DIMES: The key 1949-S Roosevelt roll is now wanted in quantity at a record-breaking \$1,950! Led by this bid, the 1946-64 BU roll set has moved to \$7,500 bid—with the one or two being offered tagged with prices still well ahead of this new level. Choice Proof Mercury dimes are being sought in quantity—but this week’s higher \$100 bid seems quite ineffective.

QUARTERS: Another strong round of gains has been registered by the pre-1941 Washingtons—with both the MS-60 and MS-65 columns reporting a virtually complete run of plus signs. With the extremely scarce 1932-D (MS-65) leading the way at

\$1,750 bid, the complete 1932-64 single set is now bid at an even \$5,000! In the later group, the 1942-S single is very elusive at \$78 bid—and numerous individual rolls are still forging bravely ahead.

HALVES: Again a number of the pre-1941 Walking Liberty singles have recorded further substantial advances—with several Teletype dealers interested in locating “quantities” before bid levels go higher. This will be a difficult task, since sellers are quite few and far between. Those dates which are very scarce to rare in MS-65 “full head and hand” condition (1934-D, 1935-D, 1936-D, 1940-S) are enjoying “premium” bids in this ultimate condition. Although bid levels are unchanged, increased attention in being directed toward the the 1941-47 rolls. The MS-65 Proof Walking Liberty seems “impossible” at this week’s higher bid of \$200.

Advances again cover a major share of the Franklin rolls—with quantities of the later issues still on the minds of the numerous bidders. The 1948-63 BU roll set has advanced to \$9,400 bid (up \$200)—with none available. Bid for common dates has moved to an all-time high of \$70.

DOLLARS: Simply keeping up with bid levels for silver dollars is a monumental task! From the advances in “circulated” through the MS-60 and MS-65 columns—not to mention the MS-65 prooflike—gains this week continue to be numerous, substantial and widespread. Bidders crowd the tapes—each keeping an eye on what the others are offering to pay. Sellers, on the other hand, seldom appear—particularly sellers of *choice* material. Price hikes are far too numerous to list here.

PROOF SETS and MINT SETS: The 1936-39 group is apparently “on the move” again—with higher bids recorded for these four tough (in strictly *choice* condition) sets. Several gains have been noted for the later issues—including the S-less issues. Led by demand for the 1970 and 1973 issues, mint set advances are also rather numerous this week.

COMMEMORATIVES: Once again a major surge has been recorded by the MS-65 gold commemoratives. Bid for the 11 separate issues now totals \$11,355; very few pieces in any grade are being listed for sale. Higher bid levels continue to be registered by numerous silver issues—with practically no sellers in sight!

* * *

July 20, 1979

THIS WEEK'S MARKET

CENTS: Minor changes in both directions have been recorded for a few dates in the Lincoln series; only one or two bidders continue to ask for more than an occasional roll or two. Mild interest in two-cent pieces has moved bid to \$310 for strict MS-65 specimens.

NICKELS: Once again the 1939-S Jefferson roll has dominated moderate activity in the Jefferson series—this week with an impressive bid of \$1,650 (advancing to this level from a January bid of only \$500!) The wartime rolls are also perking along nicely—with 10 of the 11 dates carrying plus signs this week and with the already assembled BU roll set now bid at \$1,850 (the individual roll bids total \$2,009).

DIMES: Another very strong round of gains is in force for the 1934-40 Mercury dimes. These higher bids (for both rolls and singles) are for MS-65/better coins, but *not* for “full bands”

pieces. (The FB's are covered in each “Monthly Summary” issue). By the way, the “impossible” 1934-45 BU roll set is now bid at \$70,000! The Roosevelt series continues to receive a moderate amount of attention—with the 1946-P, 1953-D and S, 1954-S, 1956-D and 1957-D all wanted in quantity.

QUARTERS: The 1934-P Washington roll has advanced to \$1,100 bid—and the 1935-36-37 and 39-P rolls are each bid now at an even \$1,000. None of these five early P-mint rolls are being listed for sale. Prices are mixed among the 1941-55 issues—with some dates rather elusive and others experiencing a bit of profit taking. In “type,” the MS-60 Seated Liberty and Barber issues have all registered increases this week.

HALVES: The 1934-40 Walking Liberty rolls and singles continue to elude virtually all bidders. (It might be mentioned that a frequently heard buyer complaint is that today’s higher bids seem “to have brought out an awful lot of super-sliders.”) The 1941-47 mintmarked rolls have all moved ahead this week as at least one bidder has tired of trying to locate these rolls without disturbing bid levels. The “short” BU roll set, it should be added, is now bid at \$25,000. Again, the later Franklins have almost all edged higher—with common date bags bid in quantity at \$9,200.

DOLLARS: Several of the real “stoppers” have again received higher (and as yet totally ineffective) bids in very strict MS-65 condition: 1893-O \$6,250, 1894-O \$5,500, 1895-O \$14,000, 1897-O \$4,000 and 1934-S \$5,750. Numerous bidders also want quantities of “properly graded” MS-60 specimens in both series—and they have raised many bid levels in their attempts to get them.

PROOF SETS and MINT SETS: Interest in the 1936-55 Proof sets remains quite strong (particularly for the now advancing 1950-55 issues); the 1956-60 sets are firm at current levels and the 1961-78 group is rather easily located in quantity within present bid-ask ranges. The newly released 1979-S “Anthony” set has more or less settled into a fairly narrow \$12 to \$13 trading range this week (although some bidders offer only \$10 or so and a few sellers want as much as \$15).

Most of the “silver” mint sets (1946-64) are higher this week—several *considerably* higher. It is interesting to note that, for many dates, bid levels remain somewhat *below* the prorated bids for the coins involved (and that for one—the 1953—bid is well *over*).

COMMEMORATIVES: Virtually all of the silver “type” issues have once again shown substantial increases in all but futile quantity bidding. *Quality*, of course, is all important as bid levels advance; current bidders will not accept MS-60/60+ examples at today’s record prices. The 11 gold commemoratives, by the way, remain strong in spite of the fact that bid levels are unchanged this week; the complete set is still eluding frequent bids of \$15,500!

* * *

August 17, 1979

THE MARKET IN DEPTH

by Allen Harriman

Proof type coins are now enjoying unprecedented demand! The increasing interest in this era of the market during recent weeks has been far surpassed by this week’s sudden rash of Teletype buying messages and soaring bid levels. More and more bidders are now trying to locate quantities of both MS-60 and

MS-65 specimens (with the usual strong emphasis on MS-65, of course)—and they are tumbling over one another in their attempts to be the highest bidder on the tapes. Actually, there are dealers who will “pay bid,” dealers who will “pay ask” and dealers who will pay “top dollar” all trying desperately to pry loose whatever may be in stock across the nation!

Determining this week's bid levels for Proof type has been no easy task—and it is a virtual certainty that bid levels will continue to increase as we go to press. Reports of sales of gem and superb Proofs at the just concluded ANA Convention give a strong impetus to current bidders—numerous specimens bringing “double ask” or more in dealer-to-dealer trading! As a matter of fact, a “wonder” 1892 Morgan dollar Proof changed hands at a price in excess of \$8,000! And although this sale was an exceptional one, the truly top quality Proof in any series was very difficult to buy without paying a very substantial premium.

Nor have the soaring prices for Proof type detracted from the also-soaring silver commemorative market! Bid has again advanced quite strongly for *all* 144 issues—with many gains of from 10% to 25% recorded! Sales, however, have been extremely limited. Bid for the 50-piece type set is now a record-breaking \$18,000 and the complete 144-piece set is impossible to locate (in strict MS-65 condition) at a very impressive \$31,000! It should again be noted that there are dealers who are in the market for MS-60 commemoratives as well as EF/AU—but, with the current emphasis on gem quality, they seem content to stick with current bid levels for the lesser quality examples.

By the way, as an example of the prices that *top quality* will bring, one serious bidder is now offering to pay \$1,000 for a single 1945-P Mercury dime in “MS-65+ condition with true 100% fully split and rounded bands”—and \$500 for a 1944-S Walking Liberty half dollar in “MS-65+ condition with a truly full strike obverse and reverse”! Neither coin has been offered—at least, not one that fits these descriptions.

THIS WEEK'S MARKET

CENTS: Except for one recent bidder's attempt to locate most of the 1934-55 rolls at below-market levels, the Lincolns remain quiet in decidedly lackluster trading. (At mid-week, bid prices were raised for 1934-P, 1935-P, 1939-D plus just a bit for 1965, 1966, 1970-S and 1971-S.)

NICKELS: Another jump by the very scarce 1939-S roll places this week's bid at a record \$2,050. In addition, the war-time issues (again with the exception of 1942-P) have registered strong gains; bid for the BU roll set is now \$2,070—with bid for the 11 rolls individually totalling \$2,225! A number of the regular Jefferson issues are lower.

DIMES: Further profit taking has again lowered the price tags of a majority of the 1946-54 Roosevelts—with most potential buyers remaining on the sidelines. It should be added that one buyer is interested in several of these dates and that just a bit more of a discount could result in quantity sales.

QUARTERS: Along with the Roosevelts, mild profit taking continues to be felt among most of the Washington “short set” rolls. Actually, there are only two or three sellers in both series—but, after so many months of increasing prices, buyers tend to stand back and “wait a while.” Contrary to this trend are 1951-P, 1952-P and D and 1955-D.

HALVES: Continued efforts to find Walking Liberty rolls are meeting with little success. Yet, except for scattered gains (1940-P, 1943-S, 1944-D and 1945-S), dealers obviously prefer to leave current bid levels intact. The few rolls being offered, however, carry price tags that are well ahead of the present market. Franklin gainers this week are: 1948-D, 1952-D, 1953-P and D, 1954-S and 1959-D.

DOLLARS: Several of the more elusive circulated Morgans continue to receive bidder attention—with quantities of VG through AU specimens wanted at higher prices this week. The dates which seem to elude most buyers include: 1878-8/7tf, 1879-CC through 1893-CC, 1893-O and S, 1894-P, 1895-S and, of course, 1903-O. Small advances have been recorded for scattered BU dates in both series—basically for issues which are usually seen in less-than-strict MS-65 condition. It is *very important* to remember that bidders want *only* full MS-65 coins and that “close is not good enough” to command these prices! Minor losses have been noted among the BU rolls.

The Eisenhower series has had its ups and downs this week. Early in the week, all of the 40% silver BU and Proof issues were offered in quantity at lower levels—but they seem to have been absorbed and prices are now unchanged to a bit higher.

PROOF SETS and MINT SETS: More or less a repeat of last week—with the 1936-55 issues strong and wanted in quantity and the later sets easily available from several dealers at slightly lower levels. Again bucking this trend is the surprisingly tough 1975-S set (bid for in quantity this week at \$23) and the 1979-S Anthony set (sales noted as high as \$14.75).

COMMEMORATIVES: Watch 'em go! Advances of as much as \$100 per coin have been registered this week as the entire silver series continues to soar! There are virtually *no* sellers on any of the Teletype circuits to satisfy the needs of the many anxious potential buyers. Some bidders raise their offering prices and others continue to state that they “will pay the highest prices”—still, the effect remains the same—practically no transactions!

MONTHLY SUMMARY

AND COMPLETE SERIES
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DECEMBER — 1979

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MORGAN DOLLARS



An Analysis Of Condition Rarity

PART TWO
by Bruce Amspacher

This is the second of Mr. Amspacher's three-part article on "condition rarity" in the Morgan Dollar series. Last month's Part One was, not surprisingly, extremely well received--and we are certain that our readers will find this as well as next month's final installment equally as informative and enjoyable!

Before beginning the discussion of the Morgan dollars of Category 2, I would like to relate three incidents that are relevant to, or resulted from, the analysis that appeared last month.

1. Twice I referred to a prominent "Northeast" collection. After the article appeared, I went out and purchased a map and a compass and discovered that the state of Washington is in the Northwest. Sorry, Kent.

2. I received a letter from Marc Emory, who pointed out that 1884-S dollar #1 and 1884-S dollar #4 could not be the same coin, because 1884-S dollar #1 and 1884-S dollar #3 were the same coin. As he was directly involved in the sale of the coin each time, he should know. Thanks, Marc.

3. At the recent coin show in Washington, D.C., another fantastic 1884-S dollar turned up in the possession of Pennsylvania coin and currency dealer Art Leister. It is certainly one of the two or three finest known. So, if you are so inclined, delete one and add one to the list. (As we go to press, the latest information on this "wonder" 1884-S is that its most recent owner, Tom Tkacz, has just sold this coin for a price "in excess of \$40,000"!)

Now, with a new perspective on 1884-S dollars and U.S. geography, and with a new proofreader on the payroll, here is the analysis of the coins of Category 2.

1879-CC

Since the so-called "capped CC" variety of this date can never be considered MS-65/70 regardless of what the rest of the coin looks like, over 50% of this issue is immediately eliminated from contention. Of the remaining pieces, the problems are as follows:

a) The 1879-CC dollars with the creamy "high" lustre are invariably weak on the bottom portion of the breast feathers and the center of the wreath. This is sometimes attributed to "extra metal flow", but that is not the case here. It is just a peculiarity of this date.

b) The fully struck specimens are usually found with below average lustre (for a Carson City issue).

c) The prooflike examples are either not deep mirror or show many striations from excessive die basing.

d) BAGMARKS! From this you can conclude, and correctly so, that the mint never got its act together on this issue. In the immortal words of Roseanne Roseanna Danna: "If it ain't one thing, it's another".

1880-O

The story of what happened to all the 1880-O dollars is a tired one by now, but in case you've been hiding under a rock for the past decade, here it is one more time. Silver dollars were not popular in the South, so after the 1879-O and 1880-O dollars were released, they were recalled and rebagged. There were, therefore, "mint-sealed" bags of "sliders" in existence. Add to this the penchant for bagmarks, dull color, and a basic case of the "uglies", and you have a rare coin in MS-65/70. (Strike is almost never a problem with this date.)

Just because a coin is common in "slider" does not necessarily make it rare in BU, or MS-65/70, or prooflike, but that is the case in this instance. Of the few superb examples I have seen, all but one was an overdate.

Prooflikes are rare as well, and again, most of the truly exceptional pieces I have seen were overdates.

1886-O

Like the 1880-O (but unlike most "O" mints) strike is not usually a problem with this issue. The difficulties are poor lustre, bagmarks, and good old-fashioned wear. About 95% of the "BU" 1886-O dollars are not really mint state at all.

Because the lustre is so "soft" on this issue, many dealers and collectors have trouble telling sliders from true uncirculated coins. And, since a slight amount of circulation tends to diminish any bagmarks on a coin, I have seen dealers pay thousands of dollars for 1886-O Morgans that were strictly AU. Caution, and a good light should be used when purchasing this date.

Prooflikes of this date are a classic rarity of the Morgan dollar series. Long before such dates as 1891-O, 1894-O, 1896-O, 1897-O and 1901-P were recognized as scarce coins in prooflike condition, the 1886-O was in great demand.

1891-O

I was lucky enough to know this coin was rare back in 1974 when "bid" was a resounding \$19.00! Between 1974 and 1977, I put away every superb specimen I located. And, what with attending an average of 40 coin shows a year and most major auctions, I looked at a lot of dollars. So, how did I do after four years, 160 coin shows, and all those auctions? Let me tell you this: Both pieces I found were exceptional!

In 1977, I wrote in COIN WORLD that this date (now bid at \$46!) was "a bargain at triple that figure". In the 2½ years since then, this date has soared to a "bid" price of \$1,350! But, before you award me the "prognosticator of the year" award for that one, it is important to remember the words that Les Fox has said and written many times: "What good is a recommendation if you can't buy the coin?"

What is so tough about this date? Most pieces have the "extra metal flow" that gives the coin a mushy appearance. Of the specimens that don't suffer from EMF, most have weak feathers (or no feathers at all!) I have seen many examples with a concave area where the breast feathers are supposed to be. Finally, when the true full strike is located, it is usually heavily abraded. Prooflikes are extremely rare (of course) and a deep mirror cameo recently sold for nearly \$10,000.

1892-S

One of the first "tips" I ever received about silver dollars was: "The rarest date in gem BU isn't the '93-S, it's the '92-S." I heard that one about 50 times from various "experts".

It is no wonder, then, that the values of Morgan dollars have been so jumbled over the years. Very few people had any idea what was truly rare.

While this date is certainly rare in MS-65/70 condition, I have seen at least ten pieces over the years that looked as if they had been caught as they fell from the dies---virtual perfection.

Ten pieces in ten years is not very many, of course, but during that time there has been not a single example this good of 1893-O, 1894-O, 1896-O or several other dates I can think of.

Of those "virtually perfect" pieces, the best was probably the one in Auction '79 (Paramount) that sold for \$31,000 and has since sold for over \$40,000! I have seen very few Morgan dollars of any date that were superior to it.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

INVESTORS NOTE the prices in the CDN publications are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

MORGAN DOLLARS (Continued from Page One)

1893-O

While all the coins in Category 2 are rare in MS-65/70 condition, they are not of equal rarity. The 1893-O is the "king" of the category, and should have been included in Category 1.

This date usually exhibits excellent detail for an "O" mint. The lustre is terrible, however, and coupled with the (ho-hum) inevitable bagmarks, this is one of those dates that stays on the "want list" long after most other rarities have been located.

A large percentage of the true mint state specimens seen in the past decade were semi-prooflike, but this date is almost never located in deep mirror P-L.

The rarity of this issue in superb condition cannot be over-emphasized. I have been looking for this date for a customer since 1972 without locating a satisfactory example.

1893-S

This date did not qualify for Category 1 solely because it is available for a price. But what a price! This date sold for thousands of dollars when the rest of the set could be purchased for peanuts by today's standards.

This is the rarest Morgan dollar in mint state, but because the small percentage of survivors are of such high quality, it is not in the "impossible" grouping.

The superb specimens I have seen exhibited excellent lustre, strike, surfaces, and eye appeal. It is, therefore, not a "problem date" like, say, the 1894-O, but is rare due to a minute quantity of known mint state specimens.

There is really nothing more to say about this date without being even more redundant than I already have. Just remember that all the coins in Category 2 (or any category) are not in that category for the same reasons.

I have never seen, or heard a rumor about, a deep mirror example of this date.

1894-P

Despite the low mintage of this issue, I am certain I have seen several hundred BU specimens over the years. In addition, there have been enough "super sliders" offered in the past decade to keep the bargain hunters in \$995 "gems" until the middle of the next century.

This date, then, is a good illustration of what this article is all about. "Condition rarity" is just that--many of the coins in Category 1 and 2 are rare only in superb condition.

It is difficult to explain the "problem" with this date. It has a consistently good (but not great) strike, less than good (but not terrible) lustre, and the bagmarks that plague all dates to some extent. I think John Love explained it best when he said this date, and this date only, has an unusual "fuzzy" look. That is not an exact quote. What he actually said was much more colorful.

The non-"fuzzy" '94-P dollars I have seen could be counted on one hand, but at least two have been nearly perfect.

Prooflikes are very rare, and the most recent one to appear on the market sold last month at auction for an "incredible" \$36,000. Almost as incredible, both the buyer (Wayne Miller) and myself were surprised he was able to buy the coin so "cheap", considering there were at least 5 persons in the room who were "in" at over \$30,000!

1895-P

This is considered a "proof only" issue despite mintage figures to the contrary. Of the possible 500 survivors today, some are circulated, many are impaired, most are hairlined, and a few are superb. Some pieces are known with full cameo contrast.

There has been one piece (at least) authenticated by ANACS as a business strike, but, since the coin was only VF, I feel such a conclusion could have been only guesswork at best. There are two reasons for my feelings: 1) Many proofs reach circulation, and by the time the coin is worn down to the VF grade, the proof "characteristics" are gone. The coin is still a proof, of course, but it is a circulated proof, not a business strike. 2) Even if the coin showed characteristics of diework unknown on any other 1895-P the chances are at least as good that it would be the only specimen known from that proof die as it would be from some heretofore unknown "business" die.

This date has increased tenfold in price since 1971 (about \$3,500 then to then to about \$35,000 now for nice pieces).

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1897-O

There are few Morgan dollars that are as consistently terrible looking as this date. Every problem known to Morgans plagues this issue: poor strike, dull lustre, heavy bagmarks, ad infinitum.

One collector friend of mine solved the problem of finding a nice 1897-O in a unique way. He bought an 1885-O dollar and cut out the plate of the 1897-O in Wayne Miller's book. He then glued the picture to the '85-O and put it in his album.

Oddly, there have been several near-perfect pieces turn up over the years, but one coin every two years or so will not exactly supply the demand. I have also heard rumors of a "large hoard" of this date, but a friend who saw this hoard recently said it wasn't that large and that the quality was "average, or worse".

Prooflikes are very rare, and while they are deep mirror when located, the grade is usually only "MS-60" or so.

1904-P

The C⁴ reverse was the biggest mint disaster since the fire of 1815. This latest disaster had the greatest effect on the 1904-P dollar.

Collectors become so disgusted when they see this date they frequently send letters to everyone from the ANA to the CIA telling them how some dealer tried to foist off a VF coin on them as "BU". As one dealer put it: "The only thing harder than finding a BU 1904-P is trying to find someone to sell it to."

The lustre on this issue is awful, the strike is relatively poor, and the overall appearance is about as appealing as the south end of Ma Kettle headed North.

The best pieces I have seen were in a small group dispersed by Abe Kosoff at the NASC show in L.A. a few years ago. All were deeply toned, fully struck, and virtually free of marks.

Prooflikes are so rare that I have never seen one that was deep mirror. I have, however, seen proofs offered as prooflike BU's.

1904-S

The 1904-S dollar is not a great rarity in BU, but superb specimens are seldom seen. In MS-65/70 condition, it is about five times rarer than the 1903-S.

It is only "tradition" that keeps this coin priced less than 1903-S; the same tradition that held back the tough "O" mints of 1893-97 for so many years. As this series is studied more and more, the "cream" continues to rise. Tom Noe has stated it so clearly so many times: "The emulation of the numismatic hierarchy is but a visionary, retributational--if somewhat neoclassical--interpretation of the apothecic syndrome in question." And who, I ask you, can argue with that?

The problems with the 1904-S are the usual ones: strike, bagmarks, etc. Prooflikes are very rare.

In order for the information contained in these articles to be of any value, the reader is cautioned once again that this has been a discussion of "wonder coins"; Morgan dollars with unusually high qualities seldom found in any date, and rarely, if ever, seen in the dates I have analyzed.

Some of the coins mentioned here are seen with frequency in MS-65 and some are downright common in lesser mint state grades.

While prooflikes were mentioned in the articles, this was in no way an "in-depth" look at prooflikes. They are another story, perhaps for another time.

Finally, since each date in the series is in one way or another a testament to ambiguity and nuance, it is impossible to do justice to the subject in a few lines. I will try to answer any question(s) you might have if you will write to me
c/o FRED SWEENEY RARE COINS, P.O. BOX 936,
SHAWNEE MISSION, KANSAS 66201.

NEXT MONTH--THE COINS OF CATEGORIES #3 AND #4

Common date coins in the following listings were computed on a basis of gold bullion at \$448.40 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU				UNC (MS-60)		Ch. BU (MS-65)		XF/AU				UNC (MS-60)		Ch. BU (MS-65)											
BID		ASK		BID		ASK		BID		ASK		BID		ASK											
\$2½ INDIAN HEAD																									
1908	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1914	440.00	+	480.00	925.00	+	1000.00	3500.00	+	3850.00						
1909	245.00	+	265.00	430.00	+	470.00	1550.00	+	1725.00	1914-D	440.00	+	480.00	875.00	+	945.00	3500.00	+	3850.00						
1910	245.00	+	265.00	430.00	+	470.00	1550.00	+	1725.00	1914-S	460.00	+	500.00	2000.00	+	2175.00	7750.00	+	8050.00						
1911	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1915	440.00	+	480.00	725.00	+	785.00	2750.00	+	3050.00						
1911-D	1450.00	+	1600.00	4200.00	+	4600.00	11,000.00	+	12,000.00	1915-S	670.00	+	720.00	4350.00	+	4725.00	11,000.00	+	11,900.00						
1912	245.00	+	265.00	415.00	+	450.00	1450.00	+	1600.00	1916-S	480.00	+	525.00	2250.00	+	2450.00	7500.00	+	8000.00						
1913	245.00	+	265.00	415.00	+	450.00	1450.00	+	1600.00	1920-S	16,500.00	+	17,500.00	30,000.00	+	32,000.00	55,000.00	+	58,000.00						
1914	265.00	+	287.50	700.00	+	760.00	2000.00	+	2250.00	1926	440.00	+	480.00	675.00	+	725.00	2350.00	+	2550.00						
1914-D	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1930-S	QUOTE	+	---	11,000.00	+	12,000.00	20,000.00	+	21,000.00						
1915	245.00	+	265.00	415.00	+	450.00	1400.00	+	1550.00	1932	440.00	+	480.00	675.00	+	725.00	2250.00	+	2450.00						
1925-D	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00	1933	QUOTE	+	---	80,000.00	+	85,000.00	100,000.00	+	105,000.00						
1926	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00	\$20 ST. GAUDENS															
1927	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00	1907 high relief	4400.00	+	4800.00	9000.00	+	9750.00	18,000.00	+	19,000.00						
1928	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00	1907 NM	550.00	+	580.00	650.00	+	700.00	1400.00	+	1550.00						
1929	245.00	+	265.00	400.00	+	430.00	1300.00	+	1450.00	1908 NM	540.00	+	570.00	600.00	+	650.00	975.00	+	1075.00						
\$5 INDIAN HEAD																									
1908	285.00	+	305.00	640.00	+	690.00	3000.00	+	3350.00	1908 D NM	540.00	+	570.00	700.00	+	750.00	1600.00	+	1775.00						
1908-D	285.00	+	305.00	625.00	+	675.00	3250.00	+	3600.00	1908 WM	550.00	+	580.00	725.00	+	775.00	2750.00	+	3050.00						
1908-S	550.00	+	600.00	3150.00	+	3450.00	8000.00	+	8500.00	1908-D WM	550.00	+	580.00	775.00	+	830.00	3250.00	+	3600.00						
1909	285.00	+	305.00	680.00	+	740.00	3500.00	+	3850.00	1908-S	1150.00	+	1250.00	3600.00	+	3900.00	10,000.00	+	10,500.00						
1909-D	285.00	+	305.00	625.00	+	675.00	2300.00	+	2550.00	1909/8	665.00	+	720.00	1675.00	+	1825.00	4750.00	+	5000.00						
1909-O	1050.00	+	1150.00	8500.00	+	9000.00	25,000.00	+	27,000.00	1909	625.00	+	670.00	1175.00	+	1275.00	4000.00	+	4250.00						
1909-S	345.00	+	375.00	2050.00	+	2225.00	7250.00	+	7750.00	1909-D	750.00	+	810.00	2650.00	+	2875.00	7000.00	+	7500.00						
1910	285.00	+	305.00	660.00	+	710.00	3000.00	+	3350.00	1909-S	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00						
1910-D	310.00	+	340.00	2000.00	+	2175.00	6250.00	+	6750.00	1910	540.00	+	570.00	625.00	+	675.00	1400.00	+	1550.00						
1910-S	335.00	+	365.00	2100.00	+	2300.00	7000.00	+	7500.00	1910-D	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00						
1911	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1910-S	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00						
1911-D	600.00	+	650.00	6000.00	+	6400.00	13,000.00	+	14,000.00	1911	550.00	+	580.00	675.00	+	725.00	1750.00	+	1935.00						
1911-S	320.00	+	350.00	1600.00	+	1750.00	5000.00	+	5500.00	1911-D	540.00	+	570.00	625.00	+	675.00	1200.00	+	1350.00						
1912	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1911-S	540.00	+	570.00	625.00	+	675.00	1350.00	+	1500.00						
1912-S	330.00	+	360.00	1950.00	+	2125.00	7250.00	+	7750.00	1912	585.00	+	620.00	750.00	+	810.00	2250.00	+	2500.00						
1913	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1913	560.00	+	590.00	675.00	+	725.00	1700.00	+	1885.00						
1913-S	425.00	+	465.00	3700.00	+	4000.00	15,000.00	+	16,000.00	1913-D	540.00	+	570.00	625.00	+	675.00	1400.00	+	1550.00						
1914	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1913-S	630.00	+	675.00	1300.00	+	1425.00	3000.00	+	3350.00						
1914-D	285.00	+	305.00	660.00	+	710.00	3500.00	+	3750.00	1914	585.00	+	620.00	800.00	+	865.00	2000.00	+	2250.00						
1914-S	340.00	+	370.00	1400.00	+	1550.00	6250.00	+	6750.00	1914-D	540.00	+	570.00	625.00	+	675.00	1300.00	+	1550.00						
1915	285.00	+	305.00	625.00	+	675.00	2500.00	+	2775.00	1914-S	540.00	+	570.00	625.00	+	675.00	1300.00	+	1550.00						
1915-S	340.00	+	370.00	2600.00	+	2835.00	10,000.00	+	11,000.00	1915	550.00	+	580.00	675.00	+	725.00	1600.00	+	1775.00						
1916-S	300.00	+	325.00	1450.00	+	1575.00	6500.00	+	7000.00	1915-S	540.00	+	570.00	625.00	+	675.00	1300.00	+	1450.00						
1929	4000.00	+	4200.00	7000.00	+	7500.00	13,000.00	+	14,000.00	1916-S	550.00	+	580.00	675.00	+	725.00	1600.00	+	1775.00						
\$10 INDIAN HEAD																									
1907 WE-per.	QUOTE	---	---	7500.00	+	8000.00	12,000.00	+	13,000.00	1920	550.00	+	580.00	650.00	+	700.00	1600.00	+	1775.00						
1907 RE-per. (pr)	QUOTE	---	---	42,500.00	+	45,000.00	60,000.00	+	65,000.00	1920-S	9000.00	+	9500.00	18,000.00	+	19,000.00	32,500.00	+	35,000.00						
1907 no per.	475.00	+	520.00	975.00	+	1060.00	3500.00	+	3850.00	1921	20,000.00	+	21,000.00	25,000.00	+	26,000.00	42,500.00	+	45,000.00						
1908 NM	600.00	+	650.00	2500.00	+	2700.00	9000.00	+	9500.00	1922	520.00	+	545.00	585.00	+	615.00	950.00	+	1050.00						
1908-D NM	500.00	+	545.00	1500.00	+	1625.00	5000.00	+	5500.00	1922-S	625.00	+	675.00	1100.00	+	1200.00	3000.00	+	3350.00						
1908 WM	440.00	+	480.00	800.00	+	865.00	3500.00	+	3850.00	1923	520.00	+	545.00	585.00	+	615.00	1000.00	+	1125.00						
1908-D WM	460.00	+	500.00	1050.00	+	1150.00	5000.00	+	5500.00	1923-D	550.00	+	575.00	625.00	+	675.00	1100.00	+	1225.00						
1908-S	775.00	+	840.00	3650.00	+	4000.00	13,000.00	+	14,000.00	1924	520.00	+	545.00	550.00	+	575.00	750.00	+	800.00						
1909	440.00	+	480.00	900.00	+	975.00	3850.00	+	4250.00	1924-D	825.00	+	885.00	1700.00	+	1850.00	5000.00	+	5500.00						
1909-D	440.00	+	480.00	1350.00	+	1475.00	4800.00	+	5200.00	1924-S	775.00	+	825.00	1400.00	+	1525.00	4200.00	+	4500.00						
1909-S	470.00	+	515.00	2200.00	+	2400.00	5500.00	+	6000.00	1925	520.00	+	545.00	550.00	+	575.00	800.00	+	875.00						
1910	440.00	+	480.00	775.00	+	840.00	3250.00	+	3600.00	1925-D	975.00	+	1050.00	2300.00	+	2500.00	6750.00	+	7250.00						
1910-D	440.00	+	480.00	750.00	+	810.00	2850.00	+	3150.00	1925-S	825.00	+	885.00	1750.00	+	1900.00	5250.00	+	5750.00						
1910-S	460.00	+	500.00	2050.00	+	2235.00	5000.00	+	5500.00	1926	520.00	+	545.00	550.00	+	575.00	800.00	+	875.00						
1911	440.00	+	480.00	725.00	+	785.00	2750.00	+	3050.00	1926-D	1000.00	+	1075.00	2600.00	+	2800.00	6000.00	+	6500.00						
1911-D	1100.00	+	1200.00	6000.00	+	6500.00	18,000.00	+	19,000.00	1926-S	725.00	+	775.00	1650.00	+	1800.00	3600.00	+	3900.00						
1911-S	650.00	+	700.00	4000.00	+	4300.00	11,500.00	+	12,500.00	1927	520.00	+	545.00	550.00	+	575.00	750.00	+	800.00						
1912	440.00	+	480.00	750.00	+	810.00	3000.00	+	3350.00	1927-D	QUOTE	+	---	QUOTE	+	---	QUOTE	+	---						
1912-S	470.00	+	515.00	2500.00	+	2725.00	8000.00	+	8500.00	1927-S	4500.00	+	4750.00	9750.00	+	10,000.00	16,000.00	+	17,000.00						
1913	440.00	+	480.00	750.00	+	810.00	3000.00	+	3350.00	1928	520.00	+	545.00	550.00	+	575.00	775.00	+	825.00						
1913-S	850.00	+	925.00	11,500.00	+	12,500.00	35,000.00	+	37,000.00	1929	3500.00	+	3750.00	8500.00	+	9000.00	15,000.00	+	16,000.00						
																1930-S	9750.00	+	10,000.00	18,500.00	+	19,000.00	30,000.00	+	32,000.00
																1931	8000.00	+	8500.00	15,500.00	+	16,500.00	28,500.00	+	30,000.00
																1931-D	7750.00	+	8000.00	17,500.00	+	18,500.00	30,000.00	+	32,000.00
																1932	8750.00	+	9000.00	19,000.00	+	20,000.00	35,000.00	+	37,000.00

The more common date silver rolls were computed on a basis of silver bullion at \$20.14 per ounce.

CIRCULATED ROLLS

Earlier rolls average good, later rolls usually include higher grades

BID		ASK		BID		ASK		BID		ASK		BID		ASK										
CENTS																								
1909-VDB	56.00	62.00	1929-S	2.00	2.35	1938-D (J)	26.00	28.50	1926-P	75.00	81.50	1939-D	140.00	147.50										
1909-P	10.00	11.00	1930-D	2.75	3.10	1938-S	54.00	58.00	1926-D	77.50	84.00	1939-S	155.00	165.00										
1909-S	1100.00	1175.00	1930-S	5.50	6.10	1939-D	107.50	115.00	1926-S	225.00	245.00	1940-D	150.00	160.00										
1910-P	3.10	3.50	1931-P	11.00	12.50	1939-S	10.00	11.00	1927-P	75.00	81.50	1940-S	140.00	147.50										
1910-S	192.50	210.00	1931-D	70.00	76.50	1942-D	2.85	3.10	1927-D	90.00	97.50	1946-S	140.00	147.50										
1911-P	3.75	4.10	1931-S	1000.00	1100.00	1942-P (II)	33.60	35.00	1927-S	77.50	84.00	1947-S	140.00	147.50										
1911-D	97.50	107.50	1932-P	50.00	54.00	1942-S	33.50	35.00	1928-P	75.00	81.50	1951-S	140.00	147.50										
1911-S	330.00	365.00	1932-D	18.00	20.00	1943-P	32.00	33.50	1928-D	87.50	95.00	1956-D	155.00	165.00										
1912-P	9.00	10.00	1933-P	11.00	12.50	1943-D	36.00	38.00	1928-S	77.50	84.00	1958-P	140.00	147.50										
1912-D	105.00	115.00	1933-D	60.00	66.00	1943-S	32.00	33.50	1929-P	75.00	81.50	HALVES												
1912-S	280.00	305.00	1934-39 P	1.10	1.20	1944-P	32.00	33.50	1929-D	85.00	92.50													
1913-P	5.00	5.50	1934-D	4.25	4.75	1944-D	34.50	36.00	1929-S	77.50	84.00													
1913-D	55.00	60.00	1935-D	2.15	2.40	1944-S	33.50	35.00	1930-P	77.50	84.00													
1913-S	185.00	200.00	1935-S	2.65	3.00	1945-P	32.00	33.50	1930-S	90.00	97.50	1923-S	155.00	165.00										
1914-P	5.00	5.60	1936-D	1.85	2.10	1945-D	33.50	36.00	1931-P	82.50	90.00	1928-S	150.00	160.00										
1914-S	245.00	260.00	1936-S	3.20	3.60	1945-S	32.00	33.50	1931-D	225.00	245.00	1929-D	155.00	165.00										
1915-P	21.00	23.50	1937-D	1.85	2.10	1949-S	3.75	4.10	1931-S	90.00	97.50	1929-S	145.00	155.00										
1915-D	15.00	16.50	1937-S	2.10	2.35	1950-P	5.00	5.50	1934-D	80.00	85.00	1933-S	145.00	152.50										
1915-S	192.50	210.00	1938-D	4.25	4.75	1950-D	225.00	250.00	1935-D	77.50	81.00	1934-D	145.00	152.50										
1916-20 P	1.60	1.75	1938-S	6.50	7.10	1951-S	5.00	5.50	1935-S	75.00	81.00	1934-S	142.50	150.00										
1916-D	6.00	6.65	1939-D	11.00	12.50	1955-P	5.25	5.75	1936-D	76.00	81.00	1935-D	140.00	147.50										
1916-S	21.00	23.00	1939-S	1.80	2.00	DIMES				1936-S	75.00	81.00	1935-S	140.00	147.50									
1917-D	5.25	6.00	1940-D	1.50	1.65					1937-D	76.00	81.00	1936-S	75.00	81.00	1937-D	160.00	172.50						
1917-S	8.75	9.75	1940-S	1.65	1.80					1937-S	75.00	81.00	1937-D	75.00	81.00	1937-S	147.50	157.50						
1918-D	4.75	6.25	1941-D	1.95	2.10					1938-D	85.00	91.50	1938-D	85.00	91.50	1938-P	140.00	147.50						
1918-S	6.65	7.25	1941-S	2.00	2.20	1938-S	76.00	82.00	1938-S	76.00	82.00	1939-D	140.00	147.50										
1919-D	3.35	3.70	1942-S	2.25	2.50	1939-D	75.00	81.00	1939-D	75.00	81.00	1939-S	142.50	150.00										
1919-S	2.75	3.00	1943-P	2.50	2.75	1939-S	77.50	83.50	1940-D	76.00	82.00	1939-D	140.00	147.50										
1920-D	4.65	5.10	1943-D	10.00	11.00	1916-P	82.50	90.00	1940-S	75.00	81.00	1939-S	142.50	150.00										
1920-S	3.15	3.50	1943-S	10.00	11.00	1916-S	107.50	117.50	1945-Micro S	80.00	86.00	1946-D	160.00	170.00										
1921-P	4.25	4.75	1949-S	2.20	2.40	1917-P	72.50	79.00	1949-S	77.50	82.00	1948-P	160.00	170.00										
1921-S	15.00	17.00	1954-P	1.50	1.65	1917-S	75.00	81.50	1955-P	77.50	82.00	1948-D	142.50	150.00										
1922-D	120.00	135.00	1955-S	6.25	7.00	1918-D	75.00	84.00	1955-D	73.00	77.00	1949-P	142.50	150.00										
1923-30 P	1.60	1.75	NICKELS				1918-S	75.00	84.00	1955-S	72.00	76.00	1949-S	142.50	150.00									
1923-S	50.00	54.00					1919-P	75.00	81.50	1919-D	92.50	100.00	QUARTERS				1949-S	142.50	150.00					
1924-D	300.00	330.00					1919-D	92.50	100.00	1919-S	85.00	92.50					1950-P	140.00	147.50	1949-S	142.50	150.00		
1924-S	17.50	19.50					1920-P	75.00	81.50	1920-D	75.00	81.50					1950-D	140.00	147.50	1950-D	140.00	147.50		
1925-D	6.25	6.90	1920-S	77.50	84.00	1920-S	77.50	84.00	1951-D	140.00	147.50	1951-D					140.00	147.50						
1925-S	3.00	3.35	1935-D	10.00	11.00	1923-P	75.00	81.50	1952-S	140.00	147.50	1952-S	140.00	147.50										
1926-D	5.25	5.75	1935-S	8.50	9.00	1923-S	77.50	84.00	1953-P	140.00	147.50	1953-P	140.00	147.50										
1926-S	87.50	95.00	1936-P	7.75	8.25	1924-P	75.00	81.50	1954-S	140.00	147.50	1954-S	140.00	147.50										
1927-D	3.50	3.80	1936-D	8.25	8.75	1924-S	77.50	84.00	1955-P	150.00	160.00	1955-P	155.00	165.00										
1927-S	14.00	15.50	1936-S	8.50	9.00	1924-S	77.50	84.00	1932-P	160.00	172.50	1956-P	140.00	147.50										
1928-D	2.70	3.00	1937-P	7.75	8.25	1925-P	75.00	81.50	1934-D	160.00	172.50	1957-P	140.00	147.50										
1928-S	8.00	9.00	1937-D	8.25	8.75	1925-D	100.00	107.50	1935-D	140.00	147.50	1958-P	140.00	147.50										
1929-D	2.25	2.60	1937-S	9.00	9.60	1926-S	80.00	85.50	1935-S	140.00	147.50													
			1938-D (B)	6.00	6.60				1936-S	140.00	147.50													

Specific prices for choice BU early copper coins are impossible to report; bid-ask levels are determined by the quality of the individual coin concerned. Spotted or otherwise inferior coins may bring only a percentage of current Guidebook listings while exceptional specimens may bring double, triple--or even more!

	BID	ASK	VG	BID	ASK	FINE	VF	BID	ASK	XF	ASK	BID	ASK	AU	ASK	UNC MS-60	BID	ASK	Ch	BU MS-65
FLYING EAGLE and INDIAN CENTS																				
1856	635.00	680.00	750.00	750.00	815.00	1000.00	1300.00	1400.00	1525.00	1625.00	1800.00	1650.00	2600.00	1800.00	2850.00	2600.00	3500.00	2850.00	3500.00	3800.00
1857	5.50	6.00	6.25	7.50	8.25	10.00	18.50	38.00	41.50	45.00	115.00	105.00	275.00	115.00	300.00	275.00	975.00	300.00	975.00	1075.00
1858	3.50	3.75	3.75	5.75	6.25	7.50	13.50	20.00	21.50	23.00	43.50	100.00	250.00	125.00	317.50	250.00	900.00	317.50	1050.00	1175.00
1859	2.50	2.75	3.00	4.50	4.95	5.50	7.50	16.00	17.50	18.50	32.50	30.00	110.00	110.00	272.50	110.00	360.00	272.50	900.00	1000.00
1860	5.50	6.15	7.25	10.50	11.50	13.00	16.50	29.00	32.00	34.00	49.50	45.00	150.00	49.50	163.50	150.00	450.00	163.50	500.00	500.00
1861	2.10	2.30	2.35	3.50	3.85	4.50	6.50	13.50	14.75	15.50	29.00	26.50	90.00	29.00	97.50	90.00	310.00	97.50	345.00	345.00
1862	1.75	1.90	2.05	3.25	3.50	4.00	5.50	12.50	13.50	14.50	27.00	25.00	85.00	27.00	92.50	85.00	290.00	92.50	320.00	320.00
1863	5.00	5.45	5.75	8.50	9.35	12.50	12.50	20.00	22.00	23.00	36.00	33.50	115.00	36.00	126.50	115.00	385.00	126.50	425.00	425.00
1864	2.00	2.20	2.25	3.50	3.80	4.50	6.00	14.00	15.25	16.00	20.75	19.00	35.00	20.75	38.00	35.00	120.00	38.00	120.00	120.00
1865	13.00	14.25	15.50	21.00	23.00	25.00	32.00	48.00	52.50	55.00	75.00	69.00	110.00	75.00	120.00	110.00	350.00	120.00	350.00	350.00
1866	50.00	55.00	60.00	130.00	145.00	160.00	205.00	300.00	335.00	350.00	500.00	450.00	600.00	500.00	600.00	450.00	1000.00	600.00	1000.00	1000.00
1867	18.00	19.50	20.00	45.00	49.00	51.00	63.50	95.00	103.50	105.00	147.50	135.00	225.00	147.50	245.00	225.00	700.00	245.00	700.00	700.00
1868	14.00	15.50	16.00	33.00	36.00	37.00	47.00	67.50	73.50	75.00	102.00	93.50	140.00	102.00	152.50	140.00	400.00	152.50	400.00	400.00
1869	18.50	20.00	20.50	42.50	46.50	47.50	56.00	79.00	86.00	87.50	116.00	107.50	155.00	116.00	170.00	155.00	400.00	170.00	400.00	400.00
1870	25.00	27.50	31.00	52.50	57.50	58.00	78.00	98.50	107.00	108.00	142.50	127.50	210.00	142.50	230.00	210.00	500.00	230.00	500.00	500.00
1871	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1872	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1873	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1874	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1875	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1876	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1877	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1878	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1879	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1880	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1881	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1882	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1883	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1884	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1885	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1886	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1887	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1888	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1889	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1890	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1891	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1892	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1893	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1894	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1895	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1896	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1897	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1898	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1899	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1900	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1901	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1902	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1903	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1904	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1905	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1906	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1907	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1908	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1909	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1910	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1911	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00	75.00	200.00	200.00
1912	5.00	5.50	6.00	10.75	11.75	12.50	18.50	33.00	36.00	37.00	49.50	45.00	70.00	49.50	75.00	70.00	200.00</			

[illegible]

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STANDING LIBERTY QUARTERS

STANDING LIBERTY QUARTERS										Complete set (no 18/17), G-VG										ASK \$765																								
GOOD					VG					FINE					VF					K					XF					AU					UNC MS-60					Ch. BU MS-65				
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK													
11.50	12.50	14.00	15.25	21.00	23.00	33.00	36.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00	36.00	38.00													
3.60	3.85	3.85	4.15	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
4.40	4.75	4.75	5.00	6.50	7.00	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50	20.00	20.50													
3.50	3.75	3.75	4.00	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.50	3.75	3.75	4.00	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.50	3.75	3.75	4.00	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.50	3.75	3.75	4.00	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.50	3.75	3.75	4.00	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
3.50	3.75	3.75	4.00	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
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3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
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3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50													
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3.65	3.90	4.00	4.25	5.50	6.00	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	1																											

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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XVII No. 51

December 21, 1979

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PHENOMENAL MARKET CONTINUES AS YEAR ENDS This Is The Final Issue For 1979—Happy Holidays To All!

The Market in Depth

ALLEN HARRIMAN

This issue—together with the accompanying December MONTHLY SUMMARY—is the last CDN publication of 1979. (Since, traditionally, there is never an issue between Christmas and New Year's, the next one you receive will be dated January 4, 1980—the first in a new decade!) And so what a year it has been! Propelled evenly more rapidly in recent weeks by skyrocketing gold and silver bullion prices, bid prices have increased more dramatically during the past twelve months than in any other similar period in numismatic history—and there is hardly an area of the market which hasn't come in for at least a share of the action. Comparing prices in this week's issue with those in effect in January, it is sometimes difficult to believe that it has only been a matter of months since bids were at "those" levels!

The very liberal scattering of plus signs across this week's charts now seems to have become the norm and, as area after area became "hot" during past months, it usually wasn't a week-after-week matter of IF a coin had gone up—but more often a matter of HOW MUCH! And along with "expected" weekly advances, 1979 also was the year that the seller all but disappeared—or, at least, the year during which he became almost lost among the crush of buyers. The sustained thrust of demand and phenomenal prices increases have exceeded the "wildest expectations" of many ol' timers and has even surprised many of the most optimistic—and, as the year draws to a close, there isn't yet even the hint of an abatement. Certainly, after "please quote", the next most frequently used phrase during 1979 might well have been "I sold too soon". How often did you hear someone say that prices "couldn't go any higher" just before they increased another ten, twenty or thirty percent?

This week (being no exception to most recent ones) has witnessed an extremely volatile market situation—one in which a strong recommendation to "make last minute checks before finalizing commitments" is again appropriate. This applies particularly, of course, to the material which is the most directly related to bullion prices. One of the several areas, for instance, which is definitely "out of wack" due to the current general volatility of market conditions is the Eisenhower 40% silver "collector" issues—several of which are currently bid at levels which are below their actual melt value! (At the moment, they "melt" at about \$8 or so.) Virtually all silver bullion-related material is receiving bids which are well below its true melt value—circ "junk" silver bags, later BU rolls, many common date circ dollars, etc. In line with such rapidly changing conditions, it is also suggested that readers check both this weekly issue and the December MONTHLY SUMMARY for material which is covered in both (example: the later Walking Liberty halves). Just one day's difference in printing schedules can now often account for rather substantially different price levels.

Again, this is the final 1979 issue. The entire CDN staff wishes all subscribers a happy holiday season and a prosperous New Year. See you in 1980!

This Week's Market

CENTS: Proof Flying Eagle cents have moved to \$2300 and \$4350 respectively in strict MS-60 and MS-65; proof copper-nickel cents are now bid at \$600 and \$1100 in the same conditions. Four relatively tough Lincoln rolls have registered strong gains: 1934-P (up \$15), 1934-D (up \$100), 1935-S (up \$15) and 1939-D (up \$10)—all are wanted in quantity. Several other slightly higher bids have been noted for the earlier issues—see pages two and three.

NICKELS: Led by a \$50 jump for the suddenly "in demand" 1935-P (recently recommended by an investment advisory publication), the majority of the "short sets" Buffalo rolls are again unsuccessfully bid at higher levels. Virtually the only dates listed for sale (on rather widely scattered occasions) these days are 1937-PDS and 1938-D. Those three "hot" S-mint wartime rolls (1942-S, 1943-S, 1944-S) are also considerably higher again this week—along with a number of other issues which have edged forward just a bit. In "type", advances are numerous as usual—check page four!

DIMES: Gains among the Mercuries include: 1936-P and 1938-P (both rolls now bid at \$1500), 1938-D (singles bid at \$115 in MS-65—but not "full bands"), 1940-D (bid at \$2250) and 1943-S (bid at \$1250).

In the Roosevelt series, advances once more cover most of the issues; several bidders want quantities—particularly of the later still bullion-related rolls as well as the earlier "under \$200" dates. Very few sellers have been located. In "type", the very elusive "stars obverse" Seated Liberty dime remains impossible at \$2150 bid, the "legend obverse" is bid now at \$1100 and the Barber at \$900 (all in very strict MS-65, of course).

QUARTERS: The single 1935-S quarter has been receiving quite a bit of attention during recent weeks—with bid moving to \$375 this week (and one quantity buyer offering to pay \$400). It should be noted that all three of the 1935-PDS quarters (yes, even the Philly issue) are often encountered with a "mushy" strike; these are definitely not the quality being accepted at today's bid levels. The other gainers in the Washington series are: 1940-S (up a very strong \$275 at \$1250 bid), 1944-PDS, 1945-P (now the highest priced 1945 issue at \$475 bid), 1946-S, 1947-D, 1948-PDS, 1949-D, 1951-P, 1952-PDS and 1953-PS. Among, the type coins, the "no question" MS-65 (but not "full head") Standing Liberty quarter continues to make news—with this week's bid pegged at a very impressive \$600!

HALVES: At the risk of being repetitious, its still "up, up and away" for the 1934-47 Walking Liberty halves (as well, of course, as for the earlier dates—see the enclosed December issue of the MONTHLY SUMMARY). The "common date" (now an interesting "description") 1941-45 P-mints remain unavailable at this week's record bid of \$2300 and a new minimum bid of \$3400 for "any" mintmarked roll is in force. The BU roll set (1941-47) cannot be bought at this week's \$70,000 bid level. (This bid, by the way, is well over the \$64,900 currently being offered for the twenty rolls individually.) The 1934-40 issues are also much higher—check pages two and three thoroughly!

The Franklins, it should be mentioned, are far from being ignored; this week's limited number of plus signs is a direct result of "please quote" teletype messages from several anxious quantity buyers. As one dealer put it earlier this week, "Why raise bid levels when it is almost certain that you won't get an answer anyway?"

DOLLARS: In view of silver bullion's phenomenal increases, it is rather surprising to note that the "common date" dollar rolls have thus far remained static; last week's below-market sellers, however, seem to have disappeared! The usual number of increases have been registered by the singles—with the greatest number, not unexpectedly, in the MS-65 columns. (The dates which are "really tough" in very strict MS-65 condition are on everybody's "want lists"—with many potential buyers simply asking for "any reasonable quote".)

PROOF SETS and MINT SETS: Every set from 1936 thru 1964 in higher again this week—with no issue now easily located. Naturally, bidders want "up to a thousand or so" of the lower priced 1956-64 sets but those "regular sellers" are now much fewer and further between. Considering percentage gains, the relatively low mintage (669,384) 1956 set is beginning to be grouped with the 1950-55 issues rather than the more or less bullion-related 1957-64 sets. The many advances in mint set prices are, of course, directly related to advances in bid level gains for the corresponding BU rolls.

COMMEMORATIVES: All eleven of the gold comms are wanted in quantity in both MS-60 and MS-65 condition—with new and considerably higher bids still not producing many actual transactions. The silver issues, however, (with the exception of the Panama-Pacific at \$4800) remain unchanged through yet another week.

U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$471.00 per ounce.

	VF		XF		AU		UNC 60		CH MS 65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 00 (I)	300.00	+	325.00	340.00	365.00	375.00	400.00	700.00	3500.00	3900.00
\$1 00 (II)	400.00	+	430.00	725.00	775.00	1200.00	1300.00	4000.00	4300.00	12,000.00
\$1 00 (III)	265.00	+	286.50	290.00	315.00	310.00	335.00	675.00	725.00	3000.00
\$2 1/2 Classic	280.00	+	305.00	400.00	430.00	675.00	725.00	3200.00	3475.00	10,500.00
\$2 1/2 Lib	210.00	+	225.00	240.00	260.00	280.00	305.00	405.00	435.00	1200.00
\$2 1/2 Ind	205.00	+	220.00	230.00	250.00	260.00	280.00	400.00	430.00	1300.00
\$3 00	750.00	+	800.00	975.00	1050.00	1350.00	1450.00	2750.00	2975.00	7500.00
\$5 Classic	750.00	+	800.00	975.00	1050.00	1350.00	1450.00	2750.00	2975.00	7500.00
\$5 Lib/nm	182.50	+	192.50	190.00	205.00	280.00	305.00	4100.00	1425.00	6000.00
\$5 Lib/wm	180.00	+	190.00	195.00	207.50	210.00	225.00	290.00	315.00	1450.00
\$5 Ind	200.00	+	215.00	250.00	270.00	325.00	352.50	625.00	675.00	2300.00
\$10 Lib/nm	232.50	+	250.00	260.00	280.00	460.00	495.00	3550.00	3850.00	10,000.00
\$10 Lib/wm	235.00	+	255.00	250.00	270.00	280.00	302.50	340.00	370.00	1500.00
\$10 Ind	335.00	+	365.00	415.00	445.00	465.00	500.00	675.00	725.00	2250.00
\$20 Lib (I)	480.00	+	505.00	505.00	535.00	625.00	675.00	1800.00	1950.00	9000.00
\$20 Lib (II)	477.50	+	502.50	490.00	515.00	540.00	570.00	725.00	775.00	3750.00
\$20 Lib (III)	475.00	+	500.00	485.00	510.00	515.00	540.00	535.00	560.00	880.00
\$20 St G	510.00	+	535.00	530.00	555.00	540.00	565.00	555.00	580.00	750.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

	BID	ASK		BID	ASK
Austria 1 Du.	52.50	+	54.00	20 Pesos	237.50 + 240.50
4 Du.	212.00	+	216.00	10 Pesos	122.30 + 124.30
20 Cr.	92.00	+	95.50	5 Pesos	61.65 + 62.90
100 Cr.	457.50	+	462.50	2 1/2 Pesos	31.80 + 32.80
Belgium 20 Fr.	104.00	+	109.00	2 Pesos	25.45 + 26.30
Colombia 5 Pesos	108.25	+	113.25	N E Indies 1 Du	50.00 + 54.00
France 20 Fr. (Hors)	104.50	+	109.50	Nether 10 Gu	106.00 + 111.00
England Sixp	124.75	+	129.75	Russia 5 Rubles	61.00 + 63.00
Kruggerand	485.50	+	493.50	Chiv 10 Rubles	124.00 + 129.00
Mex. 50 Pesos	589.50	+	596.50	Swiss 20 Fr.	104.50 + 109.50

U.S. circ silver is bid at 1463%-1483% over face value; silver clad at 529%-539%. Wartime nickels are bid at \$38.00-\$39.50 per roll. Canadian silver is bid at 1140%-1160% over face value. Bullion related silver material in this issue is figured at \$23.65 per oz spot price.

the COIN DEALER

newsletter inc

(published weekly)

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THE COIN DEALER NEWSLETTER

reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

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COMMEMORATIVES

MS-60 coins are "average UNC"—they may have bag marks or handling marks (but no wear) and may not have full luster. MS-65 coins are choice fully struck specimens without detracting marks—they may be brilliant or have original toning.

	Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask	Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
Isabella Quarter	150.00		152.00	475.00		515.00	1075.00		1175.00	34-D Oregon Trail	54.00	58.00	210.00	227.50	425.00	470.00	470.00	
Lafayette Dollar	320.00		350.00	1600.00		1750.00	6000.00		6750.00	36 Oregon Trail	44.00	47.50	130.00	140.00	275.00	297.50	297.50	
Alabama 2x2	90.00		96.50	425.00		460.00	1300.00		1300.00	38 Oregon Trail	60.00	64.00	200.00	218.50	500.00	540.00	540.00	
Alabama	50.00		53.50	350.00		385.00	875.00		940.00	39 Oregon Trail	44.00	47.50	125.00	133.50	275.00	297.50	297.50	
Albany	120.00		128.50	275.00		297.50	550.00		590.00	38 Oregon Trail-PDS set			500.00	540.00	850.00	915.00	915.00	
Antietam	150.00		162.00	350.00		375.00	775.00		830.00	39 Oregon Trail-PDS set			825.00	885.00	1350.00	1465.00	1465.00	
35 Ark-PDS set				225.00		245.00	400.00		430.00	Oregon Trail-Type coin	44.00	47.50	115.00	121.50	240.00	260.00	260.00	
36 Ark-PDS set				225.00		245.00	400.00		430.00	Panama-Pacific	165.00	180.00	775.00	835.00	4800.00	5150.00	5150.00	
37 Ark-PDS set				250.00		272.50	450.00		485.00	20 Pilgrim	27.00	29.00	60.00	64.50	225.00	245.00	245.00	
38 Ark-PDS set				475.00		515.00	950.00		1025.00	21 Pilgrim	52.00	56.00	160.00	172.50	490.00	530.00	530.00	
39 Ark-PDS set				1350.00		1450.00	2050.00		2225.00	Rhode Island-PDS set			500.00	540.00	975.00	1050.00	1050.00	
Ark-Type coin	28.00		30.00	65.00		69.50	125.00		132.50	Rhode Island-Type coin	35.00	38.00	150.00	162.00	310.00	335.00	335.00	
Bay Bridge	42.00		48.00	90.00		96.00	235.00		255.00	Roanoke	55.00	59.00	150.00	162.00	460.00	500.00	500.00	
34 Boone	45.00		48.50	103.00		110.00	225.00		245.00	Robinson-Arkansas	55.00	59.00	125.00	133.50	375.00	405.00	405.00	
35 34 Boone-PDS set				1400.00		1525.00	1950.00		2125.00	35-S San Diego	24.00	26.00	65.00	69.50	175.00	190.00	190.00	
35 Boone-PDS set				260.00		282.50	550.00		590.00	36-D San Diego	32.00	34.50	110.00	117.00	275.00	297.50	297.50	
36 Boone-PDS set				260.00		282.50	550.00		590.00	Sesquicentennial	19.50	21.00	50.00	54.00	150.00	162.00	162.00	
37 Boone-PDS set				625.00		670.00	1100.00		1185.00	Spanish Trail	450.00	490.00	850.00	920.00	1900.00	2065.00	2065.00	
38 Boone-PDS set				1250.00		1350.00	1850.00		2000.00	Stone Mountain	15.00	16.25	30.00	32.50	90.00	96.50	96.50	
Boone-Type coin	29.00		31.50	85.00		90.00	190.00		205.00	34 Texas	35.00	38.00	80.00	85.00	175.00	190.00	190.00	
Bridgeport	52.00		56.00	140.00		150.00	350.00		378.50	35 Texas-PDS set			240.00	260.00	550.00	590.00	590.00	
California Jubilee	29.00		32.50	140.00		167.50	650.00		700.00	36 Texas-PDS set			240.00	260.00	550.00	590.00	590.00	
Cincinnati-PDS set				1300.00		1400.00	2350.00		2550.00	37 Texas-PDS set			300.00	325.00	600.00	645.00	645.00	
Cincinnati-Type coin	170.00		183.50	425.00		460.00	750.00		810.00	38 Texas-PDS set			575.00	620.00	900.00	975.00	975.00	
Cleveland-Great Lakes	24.00		26.00	70.00		75.00	145.00		156.50	Texas-Type coin (no '34)	35.00	38.00	80.00	85.00	180.00	195.00	195.00	
Columbia-PDS set				900.00		975.00	1850.00		2000.00	Ft. Vancouver	165.00	180.00	525.00	570.00	1300.00	1400.00	1400.00	
Columbia-Type coin	100.00		107.50	275.00		297.50	600.00		650.00	Vermont	70.00	75.00	250.00	270.00	925.00	1000.00	1000.00	
'92 Columbian Expo	7.00		7.50	22.00		23.50	110.00		117.50	46 B.T. Wash-PDS set			30.00	32.50	45.00	48.50	48.50	
'93 Columbian Expo	7.00		7.50	20.00		21.50	110.00		117.50	47 B.T. Wash-PDS set			55.00	59.00	90.00	96.50	96.50	
Connecticut	95.00		98.00	220.00		238.50	535.00		575.00	48 B.T. Wash-PDS set			90.00	96.00	240.00	260.00	260.00	
Delaware	95.00		98.00	220.00		238.50	535.00		575.00	49 B.T. Wash-PDS set			175.00	188.50	375.00	405.00	405.00	
Elgin	65.00		73.50	190.00		205.00	460.00		497.50	50 B.T. Wash-PDS set			135.00	145.00	325.00	352.50	352.50	
Gettysburg	92.50		95.00	275.00		297.50	700.00		755.00	51 B.T. Wash-PDS set			110.00	116.50	240.00	260.00	260.00	
Grant-with star	300.00		325.00	700.00		750.00	2300.00		2500.00	B.T. Wash-Type coin	6.50	7.00	10.00	10.75	12.00	13.00	13.00	
Grant	32.50		33.50	95.00		102.50	325.00		352.50	51 Wash-Carver-PDS set			60.00	64.50	95.00	102.50	102.50	
Hawaiian	625.00		675.00	1400.00		1525.00	3000.00		3250.00	52 Wash-Carver-PDS set			90.00	96.00	210.00	227.50	227.50	
Hudson	375.00		410.00	700.00		750.00	1350.00		1465.00	53 Wash-Carver-PDS set			140.00	150.00	250.00	270.00	270.00	
Huguenot-Walloon	42.00		43.00	95.00		102.50	360.00		388.50	54 Wash-Carver-PDS set			65.00	69.50	95.00	102.50	102.50	
Iowa	31.00		32.50	75.00		80.00	175.00		190.00	Wash-Carver-Type coin	6.50	7.00	10.00	10.75	11.00	12.00	12.00	
Lexington-Concord	29.00		31.50	70.00		74.50	150.00		162.00	Wisconsin	67.00	71.00	150.00	162.50	450.00	487.50	487.50	
Lincoln-Illinois	31.00		33.50	80.00		85.00	225.00		245.00	York County	70.00	74.50	150.00	162.50	540.00	590.00	590.00	
Long Island	31.00		33.50	65.00		69.50	130.00		140.00	GOLD								
Lynchburg	75.00		79.50	185.00		200.00	450.00		487.50	03 La. Pur/Jefferson	280.00	305.00	625.00	675.00	1225.00	1325.00	1325.00	
Maine	41.50		45.00	100.00		107.50	350.00		378.50	03 La. Pur/McKinley	280.00	305.00	625.00	675.00	1225.00	1325.00	1325.00	
Maryland	67.00		71.50	160.00		173.00	425.00		470.00	04 Lewis & Clark	475.00	515.00	1650.00	1775.00	3450.00	3750.00	3750.00	
Missouri 2x4	225.00		245.00	800.00		860.00	2100.00		2285.00	05 Lewis & Clark	475.00	515.00	1650.00	1775.00	3450.00	3750.00	3750.00	
Missouri	210.00		230.00	775.00		830.00	1900.00		2065.00	Pan-Pacific \$1.00	240.00	260.00	780.00	840.00	2650.00	2850.00	2850.00	
Monroe	18.00		19.50	50.00		53.50	175.00		188.50	Pan-Pacific \$2.50	775.00	835.00	2500.00	2700.00	6400.00	6900.00	6900.00	
New Rochelle	160.00		173.50	350.00		377.50	825.00		885.00	16 McKinley	230.00	252.50	650.00	700.00	1150.00	1250.00	1250.00	
Norfolk	150.00		162.50	350.00		377.50	825.00		885.00	17 McKinley	240.00	262.50	700.00	755.00	1250.00	1350.00	1350.00	
26 Oregon Trail	44.00		47.50	115.00		121.50	240.00		260.00	Grant	540.00	585.00	1375.00	1485.00	2700.00	2950.00	2950.00	
26-S Oregon Trail	44.00		47.50	115.00		121.50	240.00		260.00	Grant-with star	540.00	585.00	1375.00	1485.00	2700.00	2950.00	2950.00	
28 Oregon Trail	65.00		69.50	250.00		270.00	440.00		475.00	Sesquicentennial \$2.50	240.00	262.50	465.00	500.00	810.00	870.00	870.00	
33-D Oregon Trail	90.00		96.50	275.00		297.50	550.00		590.00									

MS-65 COMPLETE SETS: 50 PC. (SIL) BID \$34,000 - ASK \$37,000 ; 144 PC (SIL) BID \$62,000 - ASK \$68,000 ; GOLD - BID \$26,000 - ASK \$29,000 (+)

EARLY SINGLES. For earlier dates in other series see the latest MONTHLY SUMMARY issue.

JEFFERSONS:	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
1938-D	.80		.90	1.00		1.25	2.00		2.25	3.10		3.40	5.65		6.15
1938-S	1.55		1.70	1.95		2.15	2.75		3.00	4.25		4.60	9.00		9.75
1939-D	3.00		3.25	5.50		6.00	15.00		16.50	40.00		43.50	80.00		86.00
1939-S	.40		.50	2.50		2.75	8.50		9.25	37.00		40.00	60.00		65.00
1943/2-P	80.00		90.00	130.00		145.00	225.00		250.00	475.00		520.00	750.00		825.00
1949-D/S	25.00		—	50.00		—	100.00		—	225.00		—	375.00		—
1950-D	5.75		6.25	6.00		6.50	6.50		7.00	7.00		7.50	7.75		8.25
1954-S/D	5.00		6.00	9.00		10.50	13.00		15.00	20.00		22.50	28.50		31.00
1955-D/S(Var.)	5.00		6.00	10.00		11.50	24.00		26.50	35.00		39.50	50.00		55.00
WASHINGTONS:															
1932-P	4.60	+	5.00	6.00	+	6.50	11.00		12.00	29.50		32.00	100.00	+	110.00
1934-D	6.25	+	6.75	10.00		10.85	36.00		39.00	122.00		132.00	400.00		435.00
1935-D	5.75	+	6.25	9.00		9.75	33.00		36.00	117.00		127.00	350.00		380.00
1935-S	4.60	+	5.00	6.50	+	7.00	17.00		18.50	90.00	+	97.50	375.00	+	410.00
1936-D	6.40	+	7.00	22.00		24.00	77.50		84.00	277.50		300.00	800.00		875.00
1936-S	5.00	+	5.45	7.25	+	7.85	20.00		21.75	77.00		83.50	275.00		300.00
1937-D	4.60	+	5.00	6.00		6.50	15.00		16.25	46.00		50.00	110.00		120.00
1937-S	6.25	+	6.75	11.50		12.50	35.00		38.00	130.00		140.00	365.00		400.00
1938-P	5.25	+	5.75	9.00		9.75	18.50		20.00	54.00		58.00	175.00		190.00
1938-S	5.00	+	5.45	6.50		7.00	19.50		21.00	64.00		69.50	185.00		200.00
1939-D	4.60	+	5.00	5.75	+	6.25	11.00		12.00	34.00		37.00	95.00	+	102.50
1939-S	5.00	+	5.45	6.75		7.25	20.00		21.50	58.00		62.50	175.00		190.00
1940-D	5.25	+	5.75	7.25		7.85	22.00		24.00	69.00		74.00	175.00		190.00
1950-D/S	35.00		—	100.00		—	150.00		—	225.00		—	325.00		—
1950-S/D	35.00		—	110.00		—	225.00		—	350.00		—	425.00		—

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1940-P	18.00	19.50	33.00	36.00	625.00	675.00	850.00	915.00	2900.00	3150.00
1940-D	33.50	36.25	76.50	81.00	2250.00	2450.00				
1940-S	34.50	37.50	66.50	71.00	2250.00	2450.00				
1941-P	31.00	33.50	31.00	37.00	375.00	510.00	1250.00	1350.00	2600.00	2850.00
1941-D	53.00	57.00	100.00	106.50	1400.00	1525.00	1350.00	1475.00	2300.00	2500.00
1941-S	145.00	155.00	140.00	150.00	600.00	645.00	1275.00	1375.00	5000.00	5300.00
1942-P	10.00	10.85	90.00	96.50	475.00	510.00	350.00	380.00	2300.00	2500.00
1942-P2 NM			425.00	460.00	NM		NM		NM	
1942-D	10.00	10.85	900.00	965.00	1050.00	1125.00	675.00	725.00	3450.00	3750.00
1942-S	170.00	183.50	465.00	500.00	2250.00	2425.00	(scl.) 83.00	90.00	4100.00	4400.00
1943-P	28.50	31.00	207.00	223.00	475.00	510.00	340.00	362.50	2300.00	2500.00
1943-D	35.00	38.00	156.00	166.00	625.00	675.00	835.00	900.00	3500.00	3800.00
1943-S	60.00	64.50	550.00	595.00	1250.00	1350.00	(scl.) 48.00	52.00	3450.00	3750.00
1944-P	5.00	5.40	175.00	190.00	485.00	520.00	210.00	230.00	2300.00	2500.00
1944-D	10.00	10.75	225.00	246.00	625.00	675.00	625.00	675.00	3400.00	3700.00
1944-S	10.00	10.75	430.00	465.00	775.00	830.00	975.00	1050.00	3400.00	3700.00
1945-P	5.00	5.40	270.00	292.50	465.00	510.00	475.00	510.00	2300.00	2500.00
1945-D	14.50	15.75	172.00	187.00	585.00	630.00	450.00	485.00	3400.00	3700.00
1945-S	8.00	8.75	179.00	193.00	510.00	550.00	470.00	505.00	3400.00	3700.00
1946-P	5.50	5.90	30.00	32.50	95.00	101.50	210.00	228.50	2600.00	2825.00
1946-D	5.00	5.40	42.00	45.50	175.00	190.00	440.00	475.00	3400.00	3700.00
1946-S	11.75	12.75	14.00	15.25	175.00	190.00	245.00	265.00	3800.00	4100.00
1947-P	20.00	21.50	22.00	24.00	155.00	167.50	270.00	292.50	3500.00	3800.00
1947-D	9.00	9.75	41.00	44.00	435.00	470.00	400.00	430.00	3400.00	3700.00
1947-S	11.50	12.50	14.75	16.00	175.00	190.00	270.00	292.50	NM	
1948-P	9.00	9.75	17.00	18.50	215.00	235.00	225.00	245.00	650.00	700.00
1948-D	5.75	6.20	31.00	33.50	610.00	660.00	240.00	260.00	450.00	485.00
1948-S	17.75	19.00	22.00	24.00	335.00	362.50	335.00	362.50	NM	
1949-P	16.75	18.00	38.00	41.00	950.00	1025.00	800.00	860.00	1200.00	1300.00
1949-D	12.75	13.75	52.00	56.00	490.00	525.00	420.00	455.00	1200.00	1300.00
1949-S	36.50	39.50	63.00	67.00	2100.00	2275.00	NM		5250.00	
1950-P	11.00	11.85	62.00	66.00	116.00	123.50	205.00	220.00	875.00	940.00
1950-D	6.75	7.25	265.00	285.00	120.00	128.00	205.00	220.00	735.00	790.00
1950-S	8.75	9.50	NM		1100.00	1200.00	460.00	497.50	NM	
1951-P	30.00	32.50	41.00	44.00	120.00	128.00	170.00	183.50	340.00	368.50
1951-D	3.25	3.50	42.00	45.00	145.00	156.50	255.00	275.00	1450.00	1565.00
1951-S	45.00	48.50	150.00	162.50	680.00	740.00	650.00	700.00	1025.00	1100.00
1952-P	16.50	18.00	36.00	39.00	100.00	107.00	170.00	183.50	300.00	325.00
1952-D	4.25	4.60	68.00	72.50	117.00	124.50	210.00	230.00	500.00	540.00
1952-S	26.00	28.00	18.50	20.00	275.00	297.50	410.00	440.00	875.00	935.00
1953-P	4.50	4.85	5.25	5.65	95.00	101.50	190.00	205.00	540.00	585.00
1953-D	2.10	2.25	3.90	4.25	95.00	101.50	170.00	182.50	220.00	238.50
1953-S	6.50	7.00	8.50	9.25	86.00	91.00	270.00	292.50	450.00	500.00
1954-P	13.50	14.50	6.75	7.25	82.00	86.00	165.00	173.50	200.00	215.00
1954-D	3.10	3.35	6.00	6.50	82.00	86.00	165.00	173.50	210.00	226.50
1954-S	5.50	6.00	7.00	7.60	86.00	91.00	185.00	200.00	290.00	315.00
1955-P	4.50	4.85	29.00	31.50	120.00	127.00	165.00	173.50	325.00	350.00
1955-D	3.10	3.35	3.15	3.40	88.00	92.50	230.00	245.00	NM	
1955-S	10.00	10.85	NM		84.00	88.00	NM		NM	
1956-P	2.00	2.20	3.00	3.25	82.00	86.00	163.00	169.00	215.00	230.00
1956-D	1.30	1.40	2.75	3.00	82.00	86.00	163.00	169.00	NM	
1957-P	1.70	1.85	3.00	3.25	82.00	86.00	162.00	168.00	225.00	245.00
1957-D	1.30	1.40	2.75	3.00	100.00	106.50	162.00	168.00	175.00	182.50
1958-P	1.70	1.85	6.00	6.50	87.00	91.50	175.00	185.00	190.00	205.00
1958-D	1.30	1.40	2.75	3.00	82.00	86.00	162.00	168.00	175.00	182.50
1959-P	.65	.75	2.80	3.05	80.00	83.50	160.00	166.00	175.00	182.50
1959-D	.65	.75	2.50	2.75	80.00	83.50	160.00	166.00	210.00	227.50
1960-P	.65	.75	2.35	2.60	80.00	83.50	160.00	166.00	170.00	180.00
1960-Psm	97.50	103.50	NM		NM		NM		NM	
1960-D	.65	.75	2.35	2.60	80.00	83.50	160.00	166.00	170.00	180.00
1960-Dsm	1.85	2.00	NM		NM		NM		NM	
1961-P	.85	.95	2.35	2.60	80.00	83.50	160.00	166.00	170.00	180.00
1961-D	.65	.75	2.35	2.60	80.00	83.50	160.00	166.00	170.00	180.00
1962-P	.75	.85	2.35	2.60	80.00	83.50	160.00	166.00	170.00	180.00
1962-D	.70	.80	2.35	2.60	80.00	83.50	160.00	166.00	170.00	180.00
1963-P	.65	.75	2.35	2.60	80.00	83.50	160.00	166.00	170.00	180.00
1963-D	.65	.75	2.35	2.60	80.00	83.50	160.00	166.00	160.00	166.00
1964-P	.65	.75	2.65	2.90	80.00	83.50	160.00	166.00	160.00	166.00
1964-D	.85	.95	2.85	3.10	80.00	83.50	160.00	166.00	160.00	166.00
1965	1.15	1.25	2.25	2.50	6.75	7.25	12.50	13.50	65.00	69.00
1966	1.25	1.35	2.70	2.95	7.25	7.75	13.50	14.50	65.00	69.00
1967	1.40	1.50	2.75	3.00	6.75	7.25	13.57	14.50	65.00	69.00
1968-P	1.70	1.85	NM		6.75	7.25	13.00	14.00	NM	
1968-D	.80	.90	2.40	2.65	7.00	7.50	12.50	13.50	NM	
1968-S	.65	.75	2.50	2.75	NM		NM		NM	
1968-S Pr.	8.00	8.75	9.00	10.00	18.00	19.50	19.50	21.00	70.00	75.00
1969-P	6.25	6.75	NM		12.00	13.00	12.50	13.50	NM	
1969-D	.65	.75	2.40	3.15	6.50	7.00	17.50	19.00	NM	
1969-S	.90	1.00	2.85	2.75	NM		NM		NM	
1969-S Pr.	8.00	8.75	8.50	9.50	17.00	18.50	18.50	20.00	69.00	74.00
1970-P	1.30	1.45	NM		6.50	7.00	11.50	12.50	NM	
1970-D	.75	.85	2.50	2.75	6.00	7.00	11.50	12.50	NM	
1970-S	1.25	1.35	2.75	3.00	NM		NM		NM	
1970-Ssm	180.00	195.00	NM		30.00	32.50	21.00	23.00	155.00	165.00
1970-S Pr.	10.00	11.00	8.50	9.50	12.00	7.00	12.00	13.00	14.00	15.00
1971-P	1.45	1.60	10.00	11.00	6.50	7.00	11.50	12.50	13.00	14.00
1971-D	.95	1.05	2.75	3.00	6.00	7.00	11.50	12.50	NM	
1971-S	2.25	2.45	NM		18.00	20.00	16.50	18.00	60.00	64.50
1971-S Pr.	9.00	9.75	21.50	23.50	6.00	6.50	11.50	12.50	14.00	15.00
1972-P	.80	.90	3.00	3.25	7.25	7.75	11.50	12.50	13.00	14.00
1972-D	.95	1.05	2.95	3.20	NM		NM		NM	
1972-S	.70	.80	NM		18.00	20.00	16.50	18.00	60.00	64.50
1972-S Pr.	9.00	9.75	20.50	22.50	6.00	6.50	12.50	13.50	13.00	14.00
1973-P	.65	.75	3.25	3.50	6.00	6.50	12.00	13.00	12.50	13.50
1973-D	.60	.70	2.90	3.15	6.00	6.50	12.00	13.00	NM	
1973-S	.70	.80	NM		28.00	30.00	25.00	27.00	62.50	67.00
1973-S Pr.	12.50	13.50	32.00	34.50	6.25	6.75	10.50	11.50	12.00	13.50
1974-P	.70	.80	2.10	2.65	6.25	6.75	10.50	11.50	13.00	14.00
1974-D	.65	.75	2.50	2.75	6.25	6.75	10.50	11.50	NM	
1974-S	1.20	1.35	NM		35.00	37.50	25.00	28.00	60.00	64.50
1974-S Pr.	12.50	13.50	70.00	74.50	6.25	6.75	NM		NM	
1975-P	.70	.80	3.25	3.50	6.50	7.00	NM		NM	
1975-D	.80	.90	2.60	2.85	6.50	7.00	NM		NM	
1975-S Pr.	360.00	390.00	41.00	44.50	41.00	44.00	NM		NM	
1976-P	.60	.70	2.40	2.65	6.25	6.75	10.50	11.50	12.00	13.00
1976-D	.60	.70	2.75	3.00	5.75	6.25	10.50	11.50	11.50	12.50
1976-S Pr.	95.00	100.00	22.00	24.00	21.00	23.00	20.00	21.50	24.00	26.00
1977-P	.60	.70	2.50	2.75	5.75	6.25	11.00	12.00	12.00	13.00
1977-D	.80	.90	2.85	3.10	6.00	6.50	12.00	13.00	12.50	

COPPER TYPE COINS

Superb full red (MS-65/70) specimens often bring far more than prices listed below

PER TYPE				PER TYPE				
UNC (MS-60)		BU (MS-65)		UNC (MS-60)		BU (MS-65)		
BID	ASK	BID	ASK	BID	ASK	BID	ASK	
Half Cents - Draped Bust	460.00	500.00	1600.00	Large Cents - Braided	160.00	175.00	750.00	825.00
Half Cents - Classic	190.00	210.00	900.00	Flying Eagle Cents	275.00	300.00	975.00	1075.00
Half Cents - Braided	190.00	210.00	900.00	Copper Nickel Cents (1859)	250.00	272.50	900.00	1000.00
Large Cents - Draped Bust	2300.00	2500.00	10,000.00	Copper Nickel Cents (1860-64)	90.00	97.50	290.00	320.00
Large Cents - Classic	2200.00	2400.00	12,500.00	Indian Head Cents	20.00	22.00	90.00	100.00
Large Cents - Coronet	190.00	210.00	875.00	Two-Cent Pieces	160.00	175.00	600.00	675.00

NICKEL and SILVER TYPE COINS

Superb (MS-65/70) specimens bring proportionately more than the prices listed below

UNC (MS-60)		BU (MS-65)		UNC (MS-60)		BU (MS-65)	
BID	ASK	BID	ASK	BID	ASK	BID	ASK
Three-Cent Pieces - Nickel	145.00	158.50	550.00	615.00	Quarter - Dr. Bust (sm. eagle) 1796	17,500.00	35,000.00
Three-Cent Pieces - Silver (I)	325.00	355.00	1300.00	1450.00	Quarters - Dr. Bust (lg. eagle) 1804-07	5250.00	16,000.00
Three-Cent Pieces - Silver (II)	600.00	650.00	2150.00	2400.00	Bust Quarters (large size)	2250.00	6000.00
Three-Cent Pieces - Silver (III)	325.00	355.00	1300.00	1450.00	Bust Quarters (reduced size)	1400.00	4000.00
Shield Nickels (with rays)	435.00	475.00	1750.00	1950.00	S.L. Quarters (no drapery)	1775.00	10,500.00
Shield Nickels	175.00	190.00	700.00	785.00	S.L. Quarters (no motto)	500.00	2700.00
Liberty Head Nickels (no cents)	40.00	43.50	275.00	300.00	S.L. Quarters (arrows & rays)	1275.00	6000.00
Liberty Head Nickels	150.00	163.50	475.00	525.00	S.L. Quarters (arrows) 1854-55	800.00	4000.00
Buffalo Nickels (type I)	30.00	32.50	135.00	150.00	S.L. Quarters (with motto)	450.00	2350.00
Half Dimes - Flowing Hair 1794-95	6500.00	—	26,500.00	—	S.L. Quarters (arrows) 1873-74	900.00	4000.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	7500.00	—	20,000.00	—	Barber Quarters	275.00	1100.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	6750.00	—	20,000.00	—	S.L. Quarters (I) Full Head	285.00	950.00
Bust Half Dimes	370.00	410.00	1950.00	2150.00	S.L. Quarters (II) Full Head	100.00	600.00
S.L. Half Dimes (no stars)	740.00	810.00	2600.00	2875.00	S.L. Quarters (II) Full Head	300.00	1050.00
S.L. Half Dimes (no drapery)	450.00	490.00	1950.00	2150.00	Halves - Flowing Hair 1794-95	12,000.00	37,500.00
S.L. Half Dimes (stars obv.)	300.00	330.00	1700.00	1900.00	Halves - Dr. Bust (lg. eagle) 1801-07	6000.00	17,500.00
S.L. Half Dimes (arrows)	325.00	355.00	1800.00	2000.00	Bust Half Dollars	450.00	2500.00
S.L. Half Dimes (legend obv.)	240.00	262.50	1100.00	1225.00	Bust Half Dollars (reeded edge)	1250.00	4000.00
Dimes - Dr. Bust (sm. eagle) 1796-97	7000.00	—	18,500.00	—	S.L. Half Dollars (no drapery)	7000.00	20,000.00
Dimes - Dr. Bust (lg. eagle) 1798-1807	4000.00	—	12,000.00	—	S.L. Half Dollars (no motto)	550.00	2900.00
Bust Dimes (large size)	1450.00	1500.00	4250.00	4650.00	S.L. Half Dollars (arrows & rays)	2500.00	11,000.00
Bust Dimes (reduced size)	1300.00	1350.00	3000.00	3250.00	S.L. Half Dollars (arrows) 1854-55	850.00	4000.00
S.L. Dimes (no stars)	1600.00	1750.00	4100.00	4600.00	S.L. Half Dollars (with motto)	500.00	2500.00
S.L. Dimes (no drapery)	510.00	560.00	2500.00	2775.00	S.L. Half Dollars (arrows) 1873-74	1250.00	4250.00
S.L. Dimes (stars obv.)	460.00	500.00	2150.00	2400.00	Barber Half Dollars	575.00	2250.00
S.L. Dimes (arrows) 1853-55	500.00	550.00	2350.00	2600.00	Dollars - Dr. Bust (sm. eagle) 1796-98	14,500.00	39,500.00
S.L. Dimes (legend obv.)	230.00	250.00	1100.00	1225.00	Dollars - Dr. Bust (lg. eagle) 1798-1803	8000.00	26,000.00
S.L. Dimes (arrows) 1873-74	750.00	825.00	2750.00	3050.00	S.L. Dollars (no motto)	850.00	3100.00
Barber Dimes	190.00	207.50	900.00	975.00	S.L. Dollars (with motto)	950.00	3750.00
Twenty-Cent Pieces	750.00	825.00	2900.00	3200.00	Trade Dollars	500.00	2400.00

PROOF TYPE COINS

Superb hairline-free (MS-65/70) proofs bring more than the MS-65 prices listed below.

BID (MS-60) ASK		BID (MS-65) ASK		BID (MS-60) ASK		BID (MS-65) ASK		BID (MS-60) ASK		BID (MS-65) ASK	
Flying Eagle Cents	2300.00	2500.00	4350.00	4800.00	Jeffersons (wartime)	75.00	82.00	260.00	290.00	S.L. Quarters (arr.)	1000.00
Copper-Nickel Cents	600.00	650.00	1100.00	1225.00	S.L. Half Dimes (stars)	750.00	825.00	2150.00	2400.00	Barber Quarters	400.00
Indian Head Cents	75.00	85.00	240.00	265.00	S.L. Half Dimes (legend)	260.00	285.00	1150.00	1275.00	S.L. Halves (n/m)	550.00
Two-Cent Pieces	325.00	355.00	950.00	1050.00	S.L. Dimes (stars)	1000.00	1100.00	2150.00	2400.00	S.L. Halves (w/m)	500.00
Three-Cent - Nickel	275.00	295.00	950.00	1050.00	S.L. Dimes (legend)	270.00	295.00	1450.00	1600.00	S.L. Halves (arr.)	1500.00
Three-Cent - Sil. (II)	1400.00	1525.00	3500.00	3850.00	S.L. Dimes (arr.)	650.00	710.00	2100.00	2350.00	Barber Halves	650.00
Three-Cent - Sil. (III)	650.00	690.00	1950.00	2150.00	Barber Dimes	270.00	295.00	1450.00	1600.00	Walking Lib. Halves	225.00
Shield Nickels	265.00	290.00	1000.00	1125.00	Mercury Dimes	80.00	87.50	260.00	290.00	S.L. Dollars (n/m)	1600.00
Liberty Nickels (n/c)	300.00	325.00	875.00	975.00	Twenty-Cent Pieces	1300.00	1400.00	3500.00	3850.00	S.L. Dollars (w/m)	1500.00
Liberty Nickels	220.00	240.00	650.00	725.00	S.L. Quarters (n/m)	500.00	545.00	2150.00	2400.00	Morgan Dollars	1200.00
Buffalo Nickels	500.00	535.00	1450.00	1600.00	S.L. Quarters (w/m)	475.00	515.00	2100.00	2350.00	Trade Dollars	1650.00

CIRCULATED TYPE COINS

	Bid	G/VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	750.00		850.00	1300.00		1425.00	2000.00		2200.00	3650.00		4000.00	7500.00		15000.00
Half Cents - Liberty Cap 1794-97	87.50		97.50	182.50		200.00	400.00		435.00	700.00		760.00	1400.00		1550.00
Half Cents - Draped Bust 1800-08	18.00		19.50	23.00		25.50	33.50		37.00	60.00		66.50	195.00		215.00
Half Cents - Classic Head 1809-35	16.00		17.50	19.50		20.75	22.00		24.50	33.00		36.50	65.00		71.50
Half Cents - Braided Hair 1849-57	18.00		20.00	21.00		23.00	25.00		27.50	36.00		39.50	70.00		77.50
Large Cents - Chain 1793	1100.00		1250.00	1900.00		2100.00	3750.00		4100.00	7500.00		—	15,000.00		—
Large Cents - Wreath 1793	500.00		565.00	950.00		1050.00	1750.00		1925.00	4000.00		—	8500.00		—
Large Cents - Liberty Cap 1793-96	55.00		62.00	110.00		120.00	240.00		262.50	490.00		535.00	1100.00		1250.00
Large Cents - Draped Bust 1796-1807	13.50		15.50	30.00		33.00	77.50		85.00	200.00		220.00	475.00		525.00
Large Cents - Classic Head 1808-14	15.00		16.50	36.00		39.50	105.00		115.00	315.00		350.00	700.00		775.00
Large Cents - Coronet 1816-39	4.15		4.45	5.50		5.90	9.00		10.00	30.00		34.00	70.00		78.50
Large Cents - Braided Hair 1840-57	4.00		4.25	5.10		5.50	7.00		8.00	25.00		28.00	60.00		67.50
Flying Eagle Cents	5.50		6.25	7.50		8.25	17.00		18.50	38.00		41.50	105.00		115.00
Copper-Nickel Cent 1859	3.00		3.50	5.75		6.25	13.50		14.75	40.00		43.50	100.00		110.00
Copper-Nickel Cents 1860-64	1.75		2.05	3.25		3.60	6.00		6.50	12.50		13.50	25.00		27.00
Indian Head Cents	—		—	.75		.85	1.35		1.50	5.00		5.50	8.50		9.25
Two-Cent Pieces	3.30		3.55	4.25		4.60	8.50		9.25	18.00		20.00	44.00		48.50
Three-Cent Pieces - Nickel	3.30		3.55	3.60		3.90	4.50		5.00	9.50		10.50	21.00		23.00
Three-Cent Pieces - Silver (I)	6.25		7.00	8.10		9.00	15.00		17.00	35.00		38.00	75.00		82.00
Three-Cent Pieces - Silver (II)	6.50		7.25	10.50		11.50	21.00		23.00	58.00		63.00	140.00		152.50
Three-Cent Pieces - Silver (III)	8.00		9.00	11.00		12.25	19.00		21.00	39.00		42.50	75.00		82.00
Shield Nickels (with rays)	7.50		8.75	12.00		13.25	21.50		23.50	62.00		68.50	125.00		136.50
Shield Nickels	5.25		6.00	6.75		7.35	10.00		11.00	19.50		21.00	35.00		38.00
Liberty Head Nickels (no cents)	1.65		2.15	2.50		2.70	2.85		3.10	3.25		3.60	7.00		7.75
Liberty Head Nickels	—		—	1.00		1.10	3.50		3.80	11.00		12.00	32.00		35.00
Buffalo Nickels (type I)	1.75		2.10	2.40		2.60	4.00		4.35	7.50		8.15	12.50		13.50
Half Dimes - Flowing Hair 1794-95	400.00		450.00	650.00		710.00	850.00		950.00	1500.00		1775.00	2500.00		2800.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	475.00		525.00	765.00		840.00	1100.00		1235.00	1900.00		2100.00	3000.00		3350.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	300.00		330.00	500.00		550.00	750.00		825.00	1500.00		1775.00	2750.00		3060.00
Bust Half Dimes	12.50		14.00	16.00		17.50	30.00		32.50	70.00		76.00	145.00		160.00
S.L. Half Dimes (no stars)	19.00		21.50	36.00		40.00	65.00		71.50	160.00		177.50	275.00		300.00
S.L. Half Dimes (no drapery)	5.75		6.25	7.25		8.00	14.50		16.00	37.50		41.00	115.00		125.00
S.L. Half Dimes (stars obv.)	5.00		5.50	6.10		6.85	11.50		13.00	30.00		33.50	82.50		90.00
S.L. Half Dimes (arrows)	4.50		5.00	5.75		6.50	10.50		12.00	31.00		34.50	85.00		92.50
S.L. Half Dimes (legend obv.)	4.50		5.00	5.75		6.50	9.00		10.00	22.50		25.00	52.00		57.00
Dimes - Dr. Bust (sm. eagle) 1796-97	700.00	+	775.00	1100.00	+	1200.00	1775.00	+	1940.00	2950.00	+	3200.00	4300.00	+	4800.00
Dimes - Dr. Bust (lg. eagle) 1798-1807	300.00	+	335.00	485.00	+	530.00	695.00	+	760.00	975.00	+	1000.00	1800.00	+	2000.00
Bust Dimes (large size)	11.50		13.00	18.00		20.00	48.00	+	52.00	137.50	+	150.00	425.00	+	465.00
Bust Dimes (reduced size)	10.00		11.00	12.50		14.00	33.00	+	36.00	90.00	+	97.50	210.00	+	230.00
S.L. Dimes (no stars)	19.00		21.50	40.00		44.50	90.00		97.50	210.00		235.00	430.00		475.00
S.L. Dimes (no drapery)	4.25		4.60	5.85		6.35	13.50		15.00	40.00		44.50	112.50		122.50
S.L. Dimes (stars obv.)	3.85		4.15	4.60		5.00	9.00		10.00	23.00		25.00	82.50		90.00
S.L. Dimes (arrows) 1853-55	3.75		4.00	4.75		5.25	12.00		13.50	32.00		35.00	105.00		115.00
S.L. Dimes (legend obv.)	3.75		4.00	4.25		4.60	6.00		6.75	16.00		18.00	42.00		46.00
S.L. Dimes (arrows) 1873-74	6.00		6.75	13.50		15.00	27.00		30.00	80.00		87.50	210.00		230.00
Barber Dimes	—		—	1.50		1.65	4.00		4.40	13.00		14.25	27.00		29.50
Twenty-Cent Pieces	35.00		39.00	60.00		64.50	80.00		87.50	125.00		136.50	260.00		285.00
Quarters - Dr. Bust (sm. eagle) 1796	1800.00	+	2000.00	2750.00	+	3000.00	4200.00	+	4600.00	7500.00	+	8000.00	12,500.00	+	13,500.00
Quarters - Dr. Bust (lg. eagle) 1804-07	120.00	+	135.00	255.00	+	276.50	485.00	+	530.00	965.00	+	1050.00	1750.00	+	1925.00
Bust Quarters (large size)	37.00	+	41.00	58.00	+	63.00	135.00	+	147.50	350.00	+	380.00	700.00	+	765.00
Bust Quarters (reduced size)	30.00	+	33.50	47.00	+	40.00	66.00	+	72.00	142.50	+	156.00	350.00	+	380.00
S.L. Quarters (no drapery)	7.75		8.75	12.50		14.00	35.00		38.00	110.00		120.00	260.00		285.00
S.L. Quarters (no motto)	5.75		6.50	9.50		10.50	17.00		19.00	43.00		47.00	95.00		105.00
S.L. Quarters (arrows & rays)	7.00		8.00	10.50		11.50	30.00		33.50	85.00		93.50	210.00		230.00
S.L. Quarters (arrows) 1854-55	5.50		6.25	10.00		11.00	20.00		22.50	52.00		57.00	180.00		200.00
S.L. Quarters (with motto)	5.00	+	5.50	9.25		10.00	14.00		15.50	35.00		38.50	80.00		87.50
S.L. Quarters (arrows) 1873-74	9.50		10.75	18.00		20.00	45.00		49.50	125.00		140.00	270.00		295.00
Barber Quarters	—		—	4.75		5.15	11.00		12.00	32.00		35.00	75.00		82.00
S.L. Quarters (I)	5.75		7.00	8.50		9.25	21.75		24.00	65.00		70.00	140.00		155.00
S.L. Quarters (II)	—		—	4.50	+	4.90	9.50	+	10.25	18.25	+	20.00	45.00		49.00
Halves - Flowing Hair 1794-95	375.00		415.00	600.00		660.00	800.00		900.00	1550.00		1725.00	3030.00		3350.00
Halves - Dr. Bust (sm. eagle) 1796-97	4000.00		—	6500.00		—	9000.00		—	12,500.00		—	20,000.00		—
Halves - Dr. Bust (lg. eagle) 1801-07	55.00		62.00	90.00		100.00	185.00		200.00	430.00		475.00	750.00		835.00
Bust Half Dollars	18.00		19.50	32.00		31.00	21.00		23.00	40.00		43.50	100.00		110.00
Bust Half Dollars (reeded edge)	24.00		26.50	32.00		36.00	55.00		61.50	130.00		145.00	270.00		295.00
S.L. Half Dollars (no drapery)	25.00		28.00	41.00		45.00	105.00		115.00	285.00		312.50	625.00		670.00
S.L. Half Dollars (no motto)	9.00	+	10.00	11.50		13.00	18.00		20.00	43.00		47.00	100.00		110.00
S.L. Half Dollars (arrows & rays)	11.50		13.00	20.00		22.50	65.00		72.00	175.00		190.00	435.00		485.00
S.L. Half Dollars (arrows) 1854-55	9.50	+	10.50	13.50		15.50	27.50		30.00	64.00		70.00	180.00		197.50
S.L. Half Dollars (with motto)	8.50	+	9.50	11.00		12.50	16.00		18.00	36.00		39.00	80.00		87.50
S.L. Half Dollars (arrows) 1873-74	12.50		14.00	25.00		28.00	60.00		66.00	150.00		165.00	390.00		420.00
Barber Half Dollars	—		—	9.50		10.50	24.00		26.50	75.00		82.50	165.00		180.00
Dollars - Flowing Hair 1794-95	450.00		500.00	725.00		795.00	1125.00		1250.00	2450.00		2675.00	8000.00		9000.00
Dollars - Dr. Bust (sm. eagle) 1795-98	375.00		415.00	625.00		675.00	725.00		795.00	1275.00		1400.00	2800.00		3100.00
Dollars - Dr. Bust (lg. eagle) 1798-1803	265.00		295.00	390.00		425.00	475.00		520.00	765.00		835.00	1300.00		1450.00
S.L. Dollars (no motto)	52.00		57.00	85.00	+	92.50	105.00	+	115.00	145.00	+	158.50	260.00	+	285.00
S.L. Dollars (with motto)	52.00		57.00	85.00	+	92.50	105.00	+	115.00	145.00	+	158.50	270.00	+	295.00
Trade Dollars	32.00		35.00	38.00		41.00	45.00		49.50	70.00		76.00	140.00		155.00

CIRCULATED MORGAN and PEACE DOLLARS

	Bid	GOOD	Ask	Bid	VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
1878 TU				17.00	+	17.50	17.50	+	18.00	18.00	+	18.75	18.50	+	19.25	20.00	+	21.50
1878 TU				18.50	+	19.25	23.00	+	25.00	32.00	+	35.00	39.00	+	42.50	50.00	+	54.50
1878 BU				17.50	+	18.25	18.25	+	19.25	19.00	+	20.00	21.00	+	22.75	24.00	+	26.00
1878 CC	19.00	+	20.50	21.00	+	22.75	22.00	+	24.00	24.00	+	26.00	27.00	+	29.00	42.00	+	46.00
1878 S				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.00	+	18.75	19.50	+	20.50
1879 P				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.25	+	19.00	21.00	+	22.50
1879 O				24.00	+	26.00	28.00	+	30.50	62.00	+	67.50	177.50	+	192.50	375.00	+	495.00
1879 CC	20.00		21.50	16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	19.00	+	20.00
1880 P				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.25	+	19.00	21.00	+	22.50
1880 O				33.00	+	36.00	40.00	+	43.50	52.00	+	57.00	65.00	+	70.00	90.00	+	97.50
1880 CC	27.00		29.00	16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	19.00	+	20.00
1881 P				16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	19.00	+	20.00
1881 O				16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	18.75	+	19.75
1881 CC	51.00		55.00	59.00	+	64.00	66.00	+	71.50	74.00	+	80.00	82.00	+	89.50	105.00	+	114.50
1882 P				16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	19.00	+	20.00
1882 O				16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	18.75	+	19.75
1882 CC	19.00	+	20.50	21.00	+	22.75	22.00	+	24.00	24.00	+	26.00	26.00	+	28.00	37.00	+	40.00
1883 P				16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	19.00	+	20.00
1883 CC	19.00	+	20.50	21.00	+	22.25	22.00	+	24.00	24.00	+	26.00	26.00	+	28.00	37.00	+	40.00
1883 S				17.00	+	17.30	17.50	+	18.00	18.25	+	19.00	21.00	+	22.75	80.00	+	87.00
1884 P				16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	19.50	+	20.50
1884 CC	23.00		25.00	29.00	+	31.50	33.00	+	36.00	37.00	+	40.00	41.00	+	44.50	48.00	+	52.00
1884 S				17.00	+	17.30	17.50	+	18.00	18.50	+	19.25	23.00	+	25.00	125.00	+	136.50
1885 CC	92.00		100.00	100.00	+	108.50	105.00	+	115.00	112.50	+	125.00	125.00	+	136.50	140.00	+	152.50
1885 S				17.00	+	17.30	17.50	+	18.00	18.25	+	19.00	20.00	+	21.50	50.00	+	54.00
1886 O				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.50	+	19.25	45.00	+	49.00
1886 S	17.50	+	18.25	18.25	+	19.00	19.00	+	20.00	20.00	+	21.00	23.00	+	25.00	52.00	+	57.00
1887 O				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.00	+	18.75	21.00	+	22.75
1887 S				17.00	+	17.30	17.50	+	18.00	18.00	+	18.65	20.00	+	21.50	23.00	+	25.00
1888 O				16.75	+	17.00	17.00	+	17.50	17.50	+	18.00	18.00	+	18.65	21.00	+	23.00
1888 S	18.00	+	18.75	19.00	+	19.75	20.00	+	21.00	22.00	+	23.75	26.00	+	28.00	50.00	+	54.50
1889 O				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.00	+	18.65	22.00	+	24.00
1889 CC	75.00		81.00	85.00	+	92.50	105.00	+	115.00	185.00	+	200.00	390.00	+	405.00	1050.00	+	—
1889 S	17.50	+	18.25	18.25	+	19.00	19.00	+	20.00	21.00	+	22.00	24.00	+	26.00	46.00	+	50.00
1890 P				16.75	+	17.00	17.00	+	17.30	17.25	+	17.60	17.75	+	18.25	19.50	+	20.50
1890 O				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.00	+	18.65	21.00	+	23.00
1890 CC	19.00	+	20.50	21.00	+	22.75	22.00	+	24.00	24.00	+	26.00	28.50	+	31.00	58.00	+	63.00
1890 S				17.00	+	17.50	17.50	+	18.15	18.00	+	18.75	19.00	+	20.00	21.00	+	23.00
1891 P				16.75	+	17.00	17.00	+	17.30	17.25	+	17.60	17.75	+	18.25	20.00	+	21.50
1891 O				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	18.00	+	18.65	21.00	+	23.00
1891 CC	19.00	+	20.50	21.00	+	22.75	22.00	+	24.00	24.00	+	26.00	27.50	+	29.50	55.00	+	60.00
1891 S				17.00	+	17.35	17.50	+	18.15	18.00	+	18.75	19.00	+	20.00	20.50	+	22.25
1892 P				17.00	+	17.35	17.75	+	18.25	18.50	+	19.25	21.00	+	22.75	32.00	+	35.00
1892 O				17.00	+	17.35	17.75	+	18.25	18.50	+	19.25	20.00	+	21.50	27.50	+	30.00
1892 CC	20.00	+	21.50	22.50	+	24.50	26.00	+	28.25	38.00	+	41.00	67.00	+	73.00	140.00	+	152.50
1892 S				17.00	+	17.35	18.25	+	19.00	22.00	+	23.75	105.00	+	115.00	700.00	+	—
1893 P	25.00		27.00	28.00	+	30.50	33.00	+	36.00	40.00	+	43.50	54.00	+	59.00	110.00	+	120.00
1893 O	29.50		32.00	37.00	+	40.00	47.00	+	51.00	78.00	+	85.00	140.00	+	153.00	270.00	+	295.00
1893 CC	27.00		29.00	32.00	+	35.00	39.00	+	42.00	72.00	+	78.00	200.00	+	217.50	350.00	+	380.00
1893 S	400.00		430.00	480.00	+	520.00	610.00	+	660.00	925.00	+	1000.00	2250.00	+	—	8500.00	+	—
1894 P	160.00		173.50	177.50	+	192.50	205.00	+	223.50	275.00	+	300.00	380.00	+	415.00	625.00	+	680.00
1894 O				17.00	+	17.30	17.75	+	18.25	18.50	+	19.25	24.00	+	26.00	65.00	+	71.50
1894 S				17.25	+	17.75	18.00	+	18.65	22.00	+	24.00	60.00	+	65.00	155.00	+	170.00
1895 O	35.00		38.00	38.00	+	41.00	46.00	+	50.00	70.00	+	76.50	175.00	+	190.00	450.00	+	490.00
1895 S	44.00		48.00	53.00	+	57.50	70.00	+	76.00	130.00	+	142.00	360.00	+	390.00	750.00	+	815.00
1896 O				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	19.50	+	21.00	50.00	+	55.00
1896 S				17.00	+	17.50	18.00	+	18.75	20.00	+	21.25	55.00	+	60.00	210.00	+	230.00
1897 O				16.75	+	17.00	17.00	+	17.30	17.50	+	18.00	19.50	+	21.00	45.00	+	49.00
1897 S				17.00	+	17.50	17.50	+	18.15	18.50	+	19.50	20.00	+	21.25	22.00	+	24.00
1898 S				16.75	+	17.00	17.50	+	18.15	18.50	+	19.25	20.00	+	21.50	42.00	+	46.00
1899 P	18.00	+	19.00	19.00	+	20.25	23.00	+	24.50	27.00	+	29.00	35.00	+	38.00	45.00	+	49.00
1899 S				17.00	+	17.50	17.75	+	18.50	19.25	+	20.00	23.00	+	25.00	60.00	+	65.00
1900 S				16.75	+	17.00	17.50	+	18.15	18.50	+	19.25	20.00	+	21.25	37.00	+	40.00
1901 P				18.00	+	18.75	20.00	+	21.50	22.00	+	23.75	35.00	+	38.00	175.00	+	190.00
1901 S				17.25	+	17.75	17.75	+	18.50	19.00	+	20.00	25.00	+	27.00	57.00	+	62.00
1902 P				16.75	+	17.00	17.25	+	17.65	17.75	+	18.50	18.50	+	19.50	21.00	+	23.00
1902 S				18.00	+	18.75	24.00	+	26.00	36.00	+	39.00	55.00	+	60.00	95.00	+	103.50
1903 P				16.75	+	17.00	17.25	+	17.65	17.75	+	18.50	18.50	+	19.50	21.00	+	23.00
1903 O	80.00		87.00	90.00	+	97.50	110.00	+	120.00	130.00	+	142.00	145.00	+	157.50	170.00	+	185.00
1903 S				17.25	+	17.75	18.25	+	19.00	21.00	+	22.50	95.00	+	103.50	475.00	+	515.00
1904 P				16.75	+	17.00	17.25	+	17.65	17.75	+	18.50	18.50	+	19.50	24.00	+	26.00
1904 S				17.25	+	17.75	17.75	+	18.50	19.00	+	20.00	65.00	+	70.00	260.00	+	285.00
1921 P				16.75	+	17.00	16.80	+	17.05	16.85	+	17.10	16.90	+	17.20	17.00	+	17.60
1921 O				16.75	+	17.00	16.80	+	17.05	16.85	+	17.10	17.00	+	17.50	19.00	+	19.00
1921 S				16.75	+	17.00	16.80	+	17.05	16.85	+	17.10	17.00	+	17.50	18.00	+	19.00
Others 1878-1904				16.75	+	17.00	17.00	+	17.30	17.25	+	17.65	17.75	+	18.25	18.50	+	19.50
1921-P	18.50	+	20.00	19.50	+	21.00	21.00	+	22.75	24.00	+	26.00	33.00	+	36.00	50.00		

MARKET CLOSING PRICES BU SILVER DOLLARS

Gen. MS 65+ singles are worth more than the MS 65 prices below. NOTE that only a "bid range" is reported for MS 65 Prooflike Singles. Specimens of lower quality usually bring less, generally bring substantialy more.

MORGAN DOLLARS

MS 60 SINGLES		MS 65 SINGLES		MS 65 Prooflike Singles	
BID	ASK	BID	ASK	BID RANGE	
1878 H	45.00	145.00	157.50	225	260 (+)
1878 S	45.00	145.00	157.50	320	360
1878 T	43.00	105.00	113.50	150	170
1878 T (rev '79)	46.00	120.00	130.00	235	270
1878 CC	85.00	140.00	150.00	220	250
1878 S	40.00	46.00	49.50	70	80
1879 P	36.00	150.00	163.50	285	325 (+)
1879 CC	800.00	865.00	3500.00	4200	plus (+)
1879 O	50.00	54.00	410.00	500	550
1879 S (rev '78)	55.00	59.00	95.00	130	145
1879 S	35.00	38.00	45.00	60	70
1880 P	36.00	125.00	135.00	235	260
1880 CC (rev '78)	160.00	174.50	225.00	335	375
1880 CC	150.00	162.50	200.00	285	310
1880 O (H 7)	80.00	86.00	500.00	575	625 (+)
1880 O	75.00	80.00	500.00	525	575 (+)
1880 S	36.00	39.00	46.00	75	85
1880 S	35.00	38.00	44.00	60	70
1881 P	33.00	125.00	135.00	235	260
1881 CC	150.00	162.50	210.00	285	310
1881 O	29.00	31.00	110.00	200	230 (+)
1881 S	35.00	38.00	43.00	60	70
1882 P	33.00	125.00	135.00	250	275
1882 CC	85.00	90.00	100.00	160	180
1882 O	29.00	31.00	110.00	200	230 (+)
1882 S	35.50	38.50	44.00	70	80
1883 P	33.00	110.00	118.50	235	260
1883 CC	57.00	61.00	60.00	140	160
1883 O	25.00	27.00	32.00	55	65
1883 S	415.00	450.00	1800.00	2250	2500 (+)
1884 P	50.00	54.00	160.00	315	350
1884 CC	57.00	61.00	60.00	120	140
1884 O	25.00	27.00	32.00	55	60
1884 S	950.00	1025.00	11,000.00	Extremely Rare	
1885 P	26.00	28.00	42.00	65	75
1885 CC	152.50	165.00	210.00	250	275
1885 O	25.00	27.00	32.00	55	65
1885 S	95.00	102.50	525.00	650	725
1886 P	26.00	28.00	31.00	60	70
1886 O	275.00	300.00	3600.00	4500	plus
1886 S	155.00	167.50	425.00	525	575
1887 P	85.00	91.50	250.00	315	350 (+)
1887 S	26.00	28.00	31.00	60	70
1887 O	80.00	86.00	425.00	850	925
1887 S	40.00	43.00	375.00	465	500
1887 S	110.00	117.50	240.00	350	400
1888 P	28.00	30.00	85.00	160	180
1888 O	35.00	37.50	135.00	225	250
1888 S	250.00	270.00	675.00	850	925
1889 P	28.00	30.00	85.00	200	225
1889 CC	5100.00	5500.00	17,000.00	18,500	plus
1889 O	120.00	130.00	725.00	1300	1450 (+)
1889 S	135.00	157.00	350.00	425	465
1890 P	34.00	37.00	135.00	275	300
1890 CC	175.00	190.00	385.00	435	475 (+)
1890 O	65.00	70.00	375.00	500	550 (+)
1890 S	72.00	77.00	175.00	240	265
1891 P	170.00	185.00	475.00	850	950
1891 CC	135.00	145.00	280.00	325	360 (+)
1891 O	145.00	155.00	1350.00	1465.00	
1891 S	78.00	83.00	225.00	275	300 (+)
1892 P	110.00	108.50	835.00	1300	1450
1892 CC	305.00	330.00	800.00	1000	1100
1892 O	185.00	200.00	1500.00	3600	plus
1892 S	5000.00		16,000.00	18,500	plus
1893 P	335.00	362.50	1525.00	3750	plus
1893 CC	850.00	925.00	3200.00	4400	plus
1893 O	975.00	1050.00	7550.00	Extremely Rare	
1893 S	20,000.00		43,000.00	Extremely Rare	
1894 P	750.00	815.00	5000.00	Extremely Rare	
1894 O	515.00	565.00	6500.00	Extremely Rare	
1894 S	295.00	320.00	1275.00	1650	1800 (+)
1895 Pr	11,000.00		25,000.00		
1895 O	1650.00	1800.00	18,000.00	18,000	plus
1895 S	1500.00	1635.00	3800.00	4750	plus
1896 P	29.00	32.50	84.00	115	130
1896 O	535.00	580.00	6700.00	Extremely Rare	
1896 S	775.00	835.00	2000.00	2750	3000
1897 P	46.00	49.00	110.00	175	190
1897 O	300.00	325.00	5250.00	6000	plus
1897 S	80.00	86.00	260.00	300	330
1898 P	28.00	30.00	78.00	120	135
1898 O	26.00	28.00	46.00	70	80
1898 S	290.00	315.00	600.00	700	775
1899 P	90.00	96.50	260.00	400	450
1899 O	27.00	29.00	48.00	125	140
1899 S	400.00	430.00	875.00	1000	1150 (+)
1900 P	26.00	28.00	90.00	130	145 (+)
1900 O	26.00	28.00	76.00	110	125
1900 S	73.00	78.00	175.00	1400	plus
1901 P	100.00	108.00	310.00	375	415
1901 O	650.00	700.00	6500.00	Extremely Rare	
1901 S	35.00	38.00	110.00	225	250
1902 P	250.00	270.00	975.00	1750	plus
1902 O	65.00	70.00	385.00	550	600
1902 S	29.00	28.00	45.00	85	95
1903 P	125.00	140.00	650.00	775	825
1903 O	60.00	65.00	300.00	375	410 (+)
1903 S	310.00	335.00	520.00	575	625
1904 P	1350.00	1450.00	5800.00	7500	plus
1904 O	300.00	325.00	1200.00	2750	plus
1904 S	25.00	27.00	31.00	60	70
1905 P	800.00	875.00	4100.00	5000	plus
1921 P	18.00	19.25	21.00	100	110
1921 O	32.00	34.50	235.00	360	400
1921 S	58.00	62.00	525.00	1250	plus

PEACE DOLLARS

MS 60 SINGLES		MS 65 SINGLES	
BID	ASK	BID	ASK
1921 P	250.00	272.50	1450.00
1922 P	18.00	19.25	22.00
1922 D	30.00	32.50	220.00
1922 S	52.00	56.00	425.00
1923 P	18.00	19.25	22.00
1923 D	45.00	48.50	370.00
1923 S	85.00	90.00	500.00
1924 P	19.00	20.50	55.00
1924 S	135.00	145.00	900.00
1925 P	19.00	20.50	35.00
1925 S	200.00	215.00	800.00
1926 P	32.00	35.00	205.00
1926 D	110.00	117.50	485.00
1926 S	40.00	43.00	200.00
1927 P	70.00	75.00	425.00
1927 D	240.00	260.00	1500.00
1927 S	300.00	325.00	1050.00
1928 P	295.00	320.00	1050.00
1928 S	200.00	215.00	900.00
1934 P	70.00	75.00	450.00
1934 D	90.00	96.50	825.00
1934 S	1600.00	1750.00	7500.00
1935 P	55.00	59.00	290.00
1935 S	180.00	195.00	850.00

BU DOLLAR ROLLS

Typical Years	BID	ASK	BID	ASK
1878-TU	1075.00	1150.00	1888-P	625.00
1878-S	840.00	890.00	1888-O	800.00
1879-P	835.00	885.00	1889-P	625.00
1879-S	770.00	820.00	1890-P	770.00
1880-P	835.00	885.00	1896-P	640.00
1880-S	770.00	820.00	1897-P	1050.00
1881-P	735.00	775.00	1898-P	670.00
1881-O	670.00	710.00	1898-O	625.00
1881-S	770.00	820.00	1899-O	630.00
1882-P	735.00	775.00	1900-P	640.00
1882-O	670.00	710.00	1900-O	655.00
1882-S	815.00	865.00	1901-O	850.00
1883-P	735.00	775.00	1902-O	595.00
1883-O	540.00	575.00	1904-O	550.00
1884-P	1300.00	1385.00	1921-P(M)	350.00
1884-O	540.00	575.00	1922-P	350.00
1885-P	580.00	615.00	1923-P	350.00
1885-O	540.00	575.00	1924-P	460.00
1886-P	565.00	600.00	1925-P	470.00
1887-P	565.00	600.00		505.00

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1971-D	27.50	29.50	
1971-S	7.00	7.50	
1971-S Proof	7.50	8.00	
1972-P	24.00	26.00	
1972-D	24.00	26.00	
1972-S	7.75	8.25	
1972-S Proof	14.00	15.25	
1973-P	13.25	14.25	265.00
1973-D	13.25	14.25	265.00
1973-S	7.75	8.25	
1973-S Proof	82.00	86.50	
1973-S Cl. Pr.	4.40	4.75	87.50
1974-P	23.50	25.00	
1974-D	23.50	25.00	
1974-S	7.75	8.25	
1974-S Proof	17.75	19.00	
1974-S Cl. Pr.	4.40	4.75	87.50
1976-P (I)	2.60	2.80	52.00
1976-P (II)	2.60	2.80	23.00
1976-D (I)	1.30	1.45	26.00
1976-D (II)	1.30	1.45	23.00
1976-S Cl. Pr. (I)	12.00	13.00	240.00
1976-S Cl. Pr. (II)	3.55	3.75	70.00
1976-S 40% BU	7.00	7.50	140.00
1976-S 40% Pr.	7.75	8.25	155.00
1977-P	26.00	27.00	
1977-D	26.50	27.50	
1977-S Cl. Pr.	3.55	3.75	70.00
1978-P	23.50	25.00	
1978-D	23.50	25.00	
1978-S Cl. Pr.	11.75	12.75	235.00

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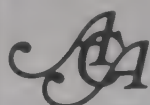
BID		ASK	
1979-P	21.00	23.00	
1979-D	21.50	23.50	
1979-S	23.00	25.00	
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1937	3450.00	+	3750.00	1953	135.00	+	145.00	1961	14.00	+	15.00	1971-S	3.85	+	4.15	1979-S	18.00	-	19.00
1938	1775.00	+	1850.00	1954	82.50	+	87.50	1962	14.00	+	15.00	1971-S "P" 5¢	1550.00	+	1650.00				
1939	1575.00	+	1625.00	1955(box)	70.00	+	74.50	1963	14.00	+	15.00	1972-S	3.85	+	4.15				
1940	975.00	+	1050.00	1955(f.p.)	70.00	+	74.50	1964	14.00	+	15.00	1973-S	7.50	+	7.95				
1941	950.00	+	1025.00	1956	21.00	+	22.50	1968-S	4.00	+	4.30	1974-S	7.50	+	7.95				
1942	950.00	+	1025.00	1957	14.50	+	15.50	1968-S "P" 10¢	10,000.00	+	—	1975-S	19.30	+	20.25				
1942a	1160.00	+	1250.00	1958	17.50	+	18.75	1969-S	3.85	+	4.15	1976-S (3 pc. 40%)	12.50	+	13.25				
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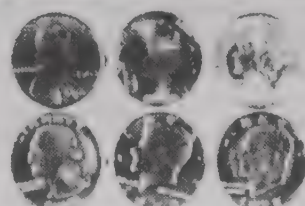
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The Year 1980

January 4, 1980

THE MARKET IN DEPTH

by Allen Harriman

As readers are certainly well aware, the past several days have been by far the most volatile in the history of bullion trading—with silver bullion at \$38.85 as we go to press and gold at \$575.50 per ounce! Naturally, bullion-related numismatic material has reacted *very* sharply. (And *more* and *more* material is now “bullion-related”—such as many of the Roosevelt, Washington and Franklin rolls as early as the 1940s and 1950s, lower grade circulated type coins, most circulated dollars, the 40% silver “collector” Kennedy halves and Eisenhower dollars, late Proof sets, etc.). As 1979 drew close and 1980 began, conditions became so volatile that Teletype messages often stressed that “prices were subject to *instant* change”! (Bidders, by the way, are currently paying from 10% to as much as 15% *below* actual “melt” value for much of the bullion-related material—as prices escalate wildly day after day.) Thus, pinpointing accurate up-to-the-minute prices for this particular issue has been even more of a task than usual. Once again, last minute checks before making final commitments are urged! Almost without a doubt bullion prices will have again changed dramatically before this first issue of the new decade is in your hands—with the appropriate effects on bullion-related material as well as on the market in general. It should be noted that *meaningful* price quotes for a number of the smaller foreign gold coins were impossible to obtain at press time and, of course, prices for these gold coins quoted are very definitely “subject to change”! Be very careful!

In the area of “true numismatics,” this week’s advances across the type coin charts have once more been very substantial (as well as virtually complete)—with very, very actual transactions resulting from these new record-setting (again) bid levels. In the BU roll area, those “incredible” Walking Liberty halves have continued their upward fight—scoring further across-the-board gains for the 1934-47 issues. (It should be added that anxious bidders will now also pay the December “Monthly Summary” “ask” prices for *all* of the 1916-33 singles). The Roosevelt dimes have also scored major gains—with the 1946-64 “silver” BU roll set moving to an unsuccessful \$12,000 bid (\$240 to \$260 bid-ask for choice single sets). The lower priced—as well as most of the middle range—Washington rolls have all registered strong gains commensurate with bullion “leaps” and, of course, the “in demand” better date Franklins are as “hot” as ever.

In several recent issues we have examined the 1979 increases as recorded by various areas of the market (gold type coins, the Peace dollars, Proof sets). If any single term can be applied to the year just concluded, however, it is probably “the year of the type coin”—even though there is hardly an area which

can be called laggard. So, this week, let’s take a look at the truly phenomenal price increases registered by MS-65 *Proof* material—*very strict* MS-65, of course. (This repetition of the word “strict” is once again used to emphasize that the prices being offered for this sort of material are for *full* MS-65 pieces only—not for coins which “just miss”—*however close*. Conversely, it must be added, the occasionally encountered MS-65+ gem now almost invariably brings *considerably more*!)

At the beginning of the year (as reported in our January 5th issue), the 33 Proof type coins were bid at a total of \$20,832. Although many were, obviously, quite elusive at that time, they were *far easier* to buy *then* than they are *now*, one year later, when bid for the same group of coins is \$80,700! This represents an *overall* increase for the 33 coins of 287%.

The individual performances varied from a low of “only” 85% for the Indian cent to a high of 463% for the Liberty nickel (wc)!

* * *

January 18, 1980

THE MARKET IN DEPTH

by Allen Harriman

With both silver and gold bullion soaring into new uncharted ranges, trading in many areas of the coin market becomes more uncertain each day—if not each hour! Most strongly affected, of course, is the bullion-related material. As the spot silver price advances day after day, the percentage *under* “melt” which dealers are willing (or able) to pay becomes greater and greater. Almost unbelievably, the current bid price for “junk” circulated silver bags is almost identical to that which was being offered two weeks ago when silver bullion was pegged at \$38.85—even though it is now \$46.75! Offering prices range from \$10 to as much as \$15 per ounce *under the actual silver value* according to the material involved—circulated bags, later BU rolls (often into the 1950’s), Proof sets, mint sets, etc. This accounts, for example, for the \$260 being offered for most late date Washington and many Franklin rolls—with “melt” for these rolls now about \$335! Dealers are deluged with sellers, many of the smelters are either not accepting new shipments or are taking up to three months to reimburse—and, on top of this confusion, many dealers are out of immediate funds with which to buy additional material. This is a totally unprecedented period in history and reactions from both buyers and sellers are entirely without previous experience. It is very strongly urged that care be taken by anyone trading or considering trading in these areas!

By the way, readers will note that the price report on circulated silver bags has been expanded to include the approximate

"melt" value for the bags involved. This will give an idea of the *discount* in effect.

Two major coin shows were conducted in Florida during recent days and reports from the A.I.N.A. Show (Miami, Jan. 3-6) and from the F.U.N. Show (Orlando, Jan. 9-12) indicate that many dealers "had their best show ever" (even the 1979 ANA)! As this week's charts indicate, type coins are continuing to soar—with the numerous "desperate" bidders going empty-handed in spite of these once-again higher bid levels.

In line with the current scramble for exceptional material, the following are several documented examples of "dealer-to-dealer" sales concluded at the above mentioned F.U.N. Show. All of these coins grade "at least MS-67"—certainly falling into the "true gem" category and, perhaps, even in the "wonder coin" area:

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1851 and 1861 Three-cent (silver)	2,250	each
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1845 Seated Liberty dime	5,750	
1896-S Barber dime	6,500	
1900-O Barber dime	5,750	
1901-S Barber dime	11,000	
1913-S Barber dime	5,500	
1875-S 20-cent piece	7,000	
1862 Seated Liberty quarter	7,000	
1878 and 1888 Seated Liberty quarters	7,150	and 6,500 respectively
1899-S Barber quarter	7,000	
1906-O and 1909-S Barber quarters	7,500	and 6,250 respectively
1856-O Seated Liberty half	7,000	
1859 Seated Liberty half	9,000	
1876-CC Seated Liberty half	8,800	
1897-S Barber half	17,500	
1893-O Morgan dollar	18,000	
1921-S Morgan dollar	4,250	
1921 Peace dollar	12,000	
1928-S Peace dollar	1,400	
1851 \$1.00 gold	10,000	
1846-D \$5 gold	45,000	
1911 \$10.00 gold	4,600	

Readers are again advised to check this issue as well as the "Monthly Summary" for prices on those issues which are covered in *both*. Market volatility has necessitated last minute changes which appear only in this weekly copy—particularly the Walking Liberty halves and "common date" Barbers. Careful checking of all price charts urged!

THIS WEEK'S MARKET

CENTS: Following last week's numerous advances for "type," the one-year-of-type 1859 Indian has moved to \$975 and the "common date" Indian (1864-1909) to \$100 bid; as with virtually all other material, strictly MS-65 specimens are now very few and far between. The elusive early copper has also moved ahead in all grades from G/VG through AU (as have all other earlier type coins).

NICKELS: Nearly all of the "short set" Buffalo rolls (1934-38) are higher this week—with the minimum bid now pegged at \$825. (One anxious bidder, by the way, will pay as much as \$900 for any *gem* roll.) Changes across the Jefferson series are light—affecting mostly the wartime issues (which have seem-

ingly been more or less overlooked during this latest "silver craze.")

Advances for both BU and Proof nickel type coins have covered every issue and are far too numerous to list here!

DIMES: "Common date" Mercury dime rolls have now moved to \$625 bid—up from \$475 at the beginning of the month! (Exceptional rolls will already bring around \$700 from one or two buyers). These P-mint rolls (as well as the mint-marked issues, of course) continue to elude bidders in spite of recent strong advances. Prices have also moved ahead for virtually all of the Roosevelt rolls—but many remain at "below melt" levels in this unprecedented market!

Among the *complete* run of plus signs recorded for type material, the more "common" dimes are bid as follows: Seated Liberty (stars)-\$2,550 BU and \$2,700 Proof; Seated Liberty (legend)-\$1,400 BU and \$1,600 Proof; Barber-\$1,125 BU and \$1,600 Proof (all in "no question" MS-65).

QUARTERS: The 1941-64 Washington BU roll set is now bid at \$28,500—with choice single sets in a \$725-\$780 bid-ask range. Thus far, among the earlier dates, the only gainers have been the very tough 1935-D (\$390) and the recently popular 1935-S (\$450). Please note comments about prices of the late BU rolls in "The Market in Depth" column. The phenomenal strides being made by *all* type material must be seen to be appreciated!

HALVES: Walking Liberty halves continue to "go crazy"! In addition to major gains for the 1916-33 issues, the 1934-47 singles and rolls are once again *all* bid at substantially higher levels—with \$2,900 now the *minimum* bid for any P-mint roll. Few transactions are being recorded as potential sellers remain almost totally on the sidelines. Gains across the Franklin chart are rather light—basically, it is assumed, reflecting dealers' preoccupation elsewhere (along with uncertainty regarding trading in the now bullion-related later rolls).

DOLLARS: Not surprisingly, all the BU dollar rolls have moved ahead in the face of escalating bullion levels. They have not, however, advanced as decisively as one might expect—obviously the victims of the same uncertainty felt throughout the bullion-related areas. Led by the MS-65 Peace, single dollars in both series have registered an impressive number of advances this week—with all issues from the common to the "rarest of the rare" participating in the upswing. Few sellers have been located.

PROOF SETS and MINT SETS: All of the non-bullion oriented sets (1936-56) are bid at considerably higher levels this week—for example: 1936-\$6,850, 1937-\$4,000, 1938-\$2,100, 1939-\$1,900, 1940-\$1,250, 1941 and 1942-\$1,200, 1942 (Type II)-\$1,500, 1950-\$600 and 1951-\$465. The 1957-64 silver sets—as other now bullion-related material—are bid at levels which are under actual "melt" value. (The "be careful" admonition applies here too!)

COMMEMORATIVES: The 11 gold commemoratives are up in all three grades—with the complete MS-65 set now receiving unsuccessful bids of \$30,000! (Seldom is even an occasional single listed for sale on the Teletype circuits). The silver commemoratives remain basically unchanged—but more attempts to buy are now being monitored and ask prices are firm.

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January 25, 1980

THE MARKET IN DEPTH

by Allen Harriman

The precious metals market is, if anything, more volatile and confusing than ever. Teletype bid and ask ranges for common silver and bullion-related material varies so greatly from day to day—and even *hour to hour*—that, as one dealer put it, “no one seems to know what’s going on.” This week’s spread between what dealers are able to pay for “junk” silver and its actual “melt” value has widened even further—and, in some cases, finding someone who is in a position to buy large quantities even at these tremendous spreads is very difficult. Many refiners are now turning away all but their regular clients and many others will take only U.S. 90% (not wanting to “bother with” clad, wartime or Canadian at all). One major dealer contacted just before press time told us that he was buying “more silver than he wanted at \$20 per ounce under melt”! As it has been for the past several weeks, caution and final checks are again strongly suggested before any commitments are undertaken in any of the bullion-related areas. It should be added that the pricing structure for those areas which have recently become “bullion-related” due to wildly escalating bullion prices remains equally as confusing—late BU rolls, late Proof sets and mint sets, Eisenhower dollars and the like.

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March 21, 1980

THE MARKET IN DEPTH

by Allen Harriman

This week’s unprecedented drop in the price of both silver and gold bullion has as yet had little or no effect on the numismatic market. In fact, plus signs are very liberally scattered across virtually all of the various pricing charts once again this week—from the silver commemoratives through most of the pre-1955 BU rolls—from MS-65 BU and Proof type coins through the Eisenhower dollars. The only immediate and direct change as a result of the bullion reversal was in the late BU rolls (which still remain well above “melt”), late Proof sets and mint sets, circulated dollars and a few of the most common BU silver dollar rolls. Otherwise, it is business as usual—buyers outnumbering sellers by a very large margin and very little material available even though bid levels have jumped another notch higher!

Key date circulated singles in all series from the Flying Eagle cents through the Walking Liberty halves are enjoying a noticeable upsurge of buyer interest as readers will note from the “Monthly Summary.” True, bid levels have been moving higher for specific issues for some time now, but considerably more intensified bidding for more issues is now being encountered. Several dealers are vying with one another for “quantities”—usually in “any grade”—and at this point their success is very limited. Obviously one of the reasons why this scarce circulated material is being sought is that Uncirculated type coins (MS-60 as well as the much publicized MS-65) have soared beyond the reach of many investors/collectors. Another factor affecting demand, of course, is the *increased attention itself*—a sort of “follow-the-leader” syndrome. Higher bid levels tend to spotlight various issues and the lack of availability becomes

more and more evident as “want lists” become more numerous!

The past month has witnessed particularly strong demand for such tough issues as the 1877 and 1909-S Indians, along with virtually all other dates in the “plentiful” 1931-S Lincolns. (Actually, all of the 1910-15 mintmarked issues are now wanted.) In the Shield nickel series, three dates—1879, 1880 and 1881—are *extremely* elusive in *all* circulated grades and new bid levels have done little or nothing toward prying loose even a single specimen! The 1885 Liberty nickel is giving bidders a lot of trouble—again in “any defect-free grade”—and the occasional seller of a piece or two doesn’t hesitate to hold out for “top dollar.” (In this series, also, the 1886 and 1912-S now command some attention although price levels are unchanged this month.)

The seldom seen 1918/17-D Buffalo nickel has been registering steady gains for several months—as has been 1937-D “3-Legged” variety—and this month is no exception. As a matter of fact, interest in *all* of the early mintmarked Buffalos in the lower grades is now evident and most bidders will take from “one coin to a hundred pieces.” (Both varieties of the 1913-S seem especially elusive—particularly, of course, problem-free “Type II” specimens).

Interestingly, attempts to buy circulateds in the three Barber series have been limited to far fewer dates than in the other series covered in the “Monthly Summary.” The 1895-O dime, the 1892-S and 1901-S quarters along with the 1892-O and S and 1897-S halves are about the only dates which are exciting bidders at the moment. Perhaps the reason is that there are presently far fewer collectors (investors?) of lower grade circulated sets of the Barbers. The Mercury dime series, however, is another story. The 1916-D and 1942/41s have already been in demand for a long while—but they have been joined this month by quantity bidding for all of the earlier issues—with an emphasis on 1921-P and D, 1926-S and 1931-D. (These lower priced dates are easier to locate and bidders do still find a group of singles or even a roll or two once in a while.)

In the Standing Liberty quarter series, both the 1916 and 1918/17-S, of course, are virtually “impossible” except for a very widely spaced (and often overgraded) specimen offered on the Teletype circuits. Now, however, locating more than one or two of *any* of the pre-1925 singles is a “find” of some significance. (The *raised* date on the 1916-24 issues caused quick and uneven wear at that point and often these early issues will grade an overall VG or even Fine but still have a barely legible date.) Among the later issues, the very low-mintage 1927-S is in much demand and four of the 1926-29 D-mints are somewhat elusive in quantity. The long neglected circulated 1938-D Walking Liberty half dollar has moved this month for the first time in a year or so (again “quantities” are wanted). Topping buying lists in this series, however, are the popular 1921-P and D issues—accompanied now by the 1916-S; none of these are easy to buy except one or two at a time. Naturally, all of the W.L.’s in VF and EF are wanted—but buyers simply ask for quotes in this area (they seldom receive an answer).

Please note that again it is advisable to check this issue as well as the “Monthly Summary” on those coins which are reported in *both*. Last minute adjustments are always being made in order to bring readers the most up-to-date price levels—and even a day or two difference in printing schedules for the two publications occasionally leaves time for addition-

al changes. (Lower grade common circulated silver coins are especially affected this month.)

THIS WEEK'S MARKET

CENTS: It's full steam ahead for the BU Lincoln rolls—with practically all of the recent sellers suddenly disappearing! Circulated Indians are also wanted in quantity—see "The Market in Depth."

NICKELS: The BU Buffalo nickel rolls remain very strong—with a minimum bid of \$1,550 now in force (at least one dealer will pay "\$1,600+" for *strictly* choice common date rolls). The Jefferson series is also rather active—with the 1938-64 BU roll set moving to a still unsuccessful \$12,600 (even single BU sets are difficult to find).

DIMES: There also seems to be no stopping the Mercuries! Common date P-mint rolls (1941-45) are now bid at \$950 (with the above mentioned dealer willing to pay as much as \$1,100 for gem—but not "full bands"—rolls!) The various earlier dates and later mintmarked rolls are also higher. In the Roosevelt series, bid levels continue to increase for the pre-1956 rolls in spite of much lower bullion prices; the 1946-64 BU roll set is now wanted at a higher \$15,500.

QUARTERS: As in the Roosevelt series, higher bids for the pre-1954 rolls are still producing very few transactions. Among the earlier dates which are heading buying lists are: 1940-S (now at \$1,900), 1941-D and S (finally moving—bid \$1,500 each), 1943-D (\$950), 1944-S (\$1,650) and 1945-S (\$750). The 1941-64 BU roll set has advanced another step—bid is \$33,500 this week!

HALVES: Although bid levels are unchanged for most of the Walking Liberty rolls this week, the buyers are still there! (They may be tired of raising bid levels each week without buying the needed material—thinking perhaps that a "breather" will bring out some rolls.) By the way, the 1941-47 BU roll set has advanced—to \$97,500 (up \$6,500)! The Franklins have registered substantial strides among the tough 1948-54 issues; the BU roll set (1948-63) is bid now at \$31,000 (up \$3,000).

DOLLARS: Except for lower levels for only the most common BU rolls (1883/85-O, 1885/87-P, 1921 Morgan and 1922/23-P), the silver dollar market remains strong in active bidding—with a large number of gains for singles being recorded across both series.

PROOF SETS and MINT SETS: Here we have good news and bad news! Actually, the "bad news" is only that the later Proof and mint sets have reacted naturally to lower bullion prices; the "good news" is that *all* of the earlier sets in both groups are higher (and virtually impossible to locate).

COMMEMORATIVES: Scattered silver commemoratives have moved forward rather substantially this week as a result of one major buyer's attempt to locate quantities of specific issues . . .

* * *

May 9, 1980

THE MARKET IN DEPTH

by Allen Harriman

Some minor profit-taking has been reflected in various areas of the coin market during the past couple of weeks—with a certainly *not expected* scattering of minus signs noted here and there. Last week, for instance, a few of the 1950-55 Proof sets began to appear for sale after an uncounted number of weekly

advances. This week the high flying 1936-42 sets have joined the later group with the first lower price levels noted in recent history. In addition, most of the later BU rolls (and virtually *all* of the Roosevelts) have slipped lower as a result of a continued "dull" bullion market—and this includes the common date Morgan and Peace dollar rolls. (All of these, however, remain well above "melt" value). But, after all, *investments* are purchased for eventual resale—so some profit-taking is a *natural* phenomenon! It should be added, by the way, that *plus signs* continue to dominate most of the price charts—and those potential buyers who were having trouble locating their favorite material *might* manage to pry loose a few Proof sets or a few BU rolls. However, the elusiveness of truly scarce and desirable material remains quite evident. And, remember, when some selling begins it is not unusual for slightly inferior material to be offered first!

The past year has been by far the greatest one in the history of the Proof type coin market. The bid prices which are currently in effect would have been anticipated by the very few (if any) people this time last year! Although the BU type coins had a head start over Proof material, bid levels for the Proofs began to advance with a vengeance about a year ago—and the percentages of gain range from a low of 139% (for the almost unobtainable Flying Eagle cent) to a fantastic one-year gain of 860% (for the 1883 "No Cents" Liberty nickel).

THIS WEEK'S MARKET

CENTS: A very active area! Among the MS-65 type coins strong advances have been recorded—these gains include: Classic and Braided half cents- Bid moves to \$1,750 each

Coronet Large Cents- Very tough (properly graded) at \$1,600

Braided Large Cents- These "common dates" have moved to \$1,400 bid

Flying Eagle Cents- Wanted in quantity at a higher \$1,500

Copper-Nickel Cents- Again bidders want quantities—now at an impressive \$500

Indian Head Cents- Who would have anticipated a more or less unsuccessful \$390 bid?

Two-Cent Pieces- Finally on the move—this scarce issue (in full MS-65) now bid at \$850

AND, don't let the minimum of plus signs across the BU Lincoln roll chart fool you!

Demand is strong—but most bidders are now asking for "quotes" and the occasional seller is listing rolls at "20% over ask"!

NICKELS: The Jefferson remains moderately active—with about an even number of gains and losses registered this week. The Buffalos are very firm at current levels.

DIMES: Several of the tougher Mercury dime rolls continue their upward surge—with no "bargain offerings" of any dates appearing on recent selling lists. On the other hand, some profit-taking has affected all but *three* of the 1946-64 Roosevelt rolls—after months of higher and higher bid levels.

QUARTERS: "Type" quarters in MS-65 condition have fared rather well once again this week: Bust type- The large and small sizes are now bid at \$9,500 and \$7,200 respectively

Seated Liberty (Arrows and Rays)- This very scarce issue is wanted at a higher \$8,750

Seated Liberty (arrows, 1873-4)- Bids of \$5,500 remain ineffective.

Standing Liberty (II, full head)- Now wanted in quantity at a record \$1,900

Later Washington rolls (1953-64) are a bit lower; earlier issues are mostly unchanged.

HALVES: The 1935/37-P Walking Liberties are slightly higher at \$240 bid; a few of the later rolls are being listed for a little less (1945-S, 1946-P and D, 1947-D). The early Franklins are firm—with very few rolls available; the later issues (1953-63) include many lowered ask prices.

DOLLARS: Advances are numerous across the circulated dollar charts—while the BU charts show only scattered changes. A majority of the BU dollar rolls are now obtainable at lower levels. (Watch out for inferior rolls at “bargain” prices!)

PROOF SETS and MINT SETS: The 1936-54 issues are all victims of some long expected profit taking; several of the later issues are still wanted in quantity—some at higher levels. The 1970 mint set is still setting records—now with a bid of \$46.50 in effect!

COMMEMORATIVES: A reversal of last week’s trend is in force—with several of the silver issues sporting new plus signs! Buyers must be very careful. Many of the “MS-65s” offered for sale turn out to be graded just a bit optimistically!

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Monthly Summary, June 1980

PROPER COIN STORAGE AND PRESERVATION

by Bernard Nagengast and George Klabin

The CDN is very pleased to present the following article by Messrs. Nagengast and Klabin. The subject of coin storage and preservation is overlooked all too often in today’s flurry of buying and selling. However, the importance of a thorough understanding of this subject cannot be over-emphasized—since keeping a coin in the condition that it was when purchased is mandatory if the maximum profit is to be realized when the time comes to sell. We thank the authors for this timely article and recommend that subscribers carefully check the following information!

Perhaps the most overlooked, least discussed, and most misunderstood area of numismatics is coin preservation and storage. The higher coin prices go, the more vital this area becomes. The increasing demand for high quality top condition material makes it essential that today’s “wonder coin” remains tomorrow’s sought after heritage. Until recently, long-term storage was a hit and miss proposition. Dealers, and many collectors, were aware that a problem existed—but little was done to alleviate the problem. Dealers sold coins to collectors/investors, who, in turn, “took their chances.” In the past, the majority of material was relatively inexpensive by today’s standards and, although storage was sometimes considered, it was not given the attention that should have been accorded this aspect of the numismatic scene. This, of course, is one of the reasons why there are now so few coins that truly qualify for the MS-65 or better classification. It is certainly time for the subject of proper coin storage and preservation to be dealt with in depth!

Coins deteriorate when improperly stored. There is little capital gain—or even a significant loss—if the MS-67 coin a dealer or collector puts away has become an MS-63 coin by the time he decides to sell it after several years in storage. The

rise of consumerism has made everyone aware that the dealer has responsibility for the material he sells. (Witness the controversy over grading.) Dealers should learn proper coin preservation techniques and they should teach them to their customers. It is to everyone’s (including the selling dealer) advantage that coins appear in precisely the same condition as they were when originally sold. Indeed, many times coins are later offered to the dealer from whom they were purchased. Tremendous numbers of “non-knowledgeable” investors have recently entered the market through all sorts of investment plans or pension plans. They often place complete trust in the dealer to sell coins to fit their monetary goals, and they often expect the dealer to package the coins in a manner which will preserve them for long periods of time—up to decades! The dealer has a responsibility to his clients to protect and preserve their coins. Yet, it is a fact that most dealers know surprisingly little about proper coin storage and preservation!

Why Coins Deteriorate:

Coins are made of metals which in their base, stable state are found in the earth in “ores,” often combined with the other chemicals and with oxygen as “oxides.” When the metal is refined to produce coinage blanks it is no longer in its “stable” state, and therefore, tends—in varying degrees depending on the type of metal—to recombine with oxygen and reform the oxides mentioned. Thus it deteriorates. This process is known as “corrosion”—defined as “the destruction of a metal or alloy by chemical or electromechanical reaction with its environment.” Corrosion occurs constantly in our environment. Therefore, metals are always being attacked by oxygen and moisture, as well as the manmade pollutants such as sulfur, nitrogen, and the others which we “spew” into the air. Corrosion causes spotting, pitting, streaking, tarnish, verdigris and other visible physical damage to coins—all of which reduce a coin’s value (sometimes by as much as 50% or more). We all know that spotted pennies or nickels in a Proof set reduce its value and that copper coins with green crust (verdigris) sell for significantly less than perfect examples. And we know that many dealers and collectors actually shun all copper coins because of their susceptibility to atmospheric damage. How many Shield, Liberty and Buffalo nickels do we see with “flyspecks”—carbon spots formed by oxygen deficiencies around a tiny impurity such as dirt or a pollutant resting on the coin’s surface? And how many rare and costly type coins have been significantly downgraded for pitting, which was allowed through neglect and improper storage, to eat into the coin’s surface and form an actual “hole”?

Besides the atmosphere, improper handling and misguided attempts at cleaning coins have reduced the true MS-65 population tremendously. We have all seen countless scratched, hairlined, abraded, slide-marked coins which were once MS-65 or better specimens. These damages resulted from ignorance of proper care and preservation and they are still going on right now due to the lack of information on this subject!

Coin Metals and our Environment:

Coinage metals vary in their resistance to corrosion. Gold is the least susceptible—but United States gold coins contain 10% copper, which is very susceptible to corrosion. Areas of high copper concentration in gold coins may form spots (or streaks) which cannot be removed. A sure way to stain a gold coin is to subject it to cigarette smoke.

Silver is relatively resistant to atmospheric damage but will easily form tarnish, which can lead to pitting in the presence of sulfur and nitrogen compounds in air. Silver coins also contain 10% copper.

Nickel coins are very susceptible to the aforementioned "fleyspecks" and contain up to 25% copper. They will also tarnish in the presence of atmospheric pollutants.

Copper—the most common coinage metal—is most easily damaged by the atmosphere. Besides tarnish and spotting, copper coins will easily form verdigris, the greenish crust common on many cents. Copper will oxidize in a matter of *weeks* if in a moist environment.

Other common coinage metals are zinc (which is present in bronze coins), steel (which was used in the wartime cents), and aluminum (used in many world coins and in some U.S. patterns). All of these metals are also highly susceptible to corrosion.

The atmosphere—even that in safe deposit boxes, vaults and other secure sealed containers—is contaminated with moisture and pollutants. To protect coins against this environmental damage, it would be necessary to store them in a *vacuum*—an impractical and expensive method. Coins *can* be stored conventionally, but they must be protected.

COIN STORAGE:

Proper coin protection starts with proper coin *storage*. Modern technology has given us many ways to house and display coins. Many of them, ironically, cause actual *damage* to coins rather than protect them! Let's examine these most commonly used holders:

There are three common holders which are especially bad for long-term storage of high-grade coins. The 2 x 2 paper envelopes contain sulfur—which causes tarnish. Punch type cardboard albums, where the coin is pushed into a hole, sometimes protected by two transparent plastic slides, are not recommended. The porous cardboard allows air to enter and the slides often abrade the face of the coin. The 2 x 2 cardboard holders, consisting of a layer of thin mylar or other plastic over cardboard with two round windows to view the coin are dangerous because the tiny particles of cardboard dust from the exposed edges of the holder migrate by static electricity to the plastic window, they then sit on the coin and form "oxygen cells"—areas of oxygen deficiency, which result in carbon spots and "fleyspecks." The thin plastic also tears rather easily (resulting in direct exposure to air), the coin can jiggle around in the holder if not properly stapled and, in more cases than one might imagine, the staple itself has severely scratched a rare and valuable coin. These holders are all suitable for short-term storage *if used properly*—but to be totally safe, they should not be used for periods longer than a few weeks.

Vinyl 2 x 2 "flips" are probably the most commonly used coin holders. The "oily" types cause corrosion due to "plasticizers" present in the oil—which are used to make the vinyl flexible. Many coins stored in these oily holders become covered with tiny sticky green flecks of plasticizer. Non-oily vinyl is better, but all vinyl *may* cause some corrosion and since it is not chemically "inert"—thus also relegating vinyl flips to the "short-term" storage category.

There are four types of holders which are made of *chemically inert* plastic material: *Polystyrene* is a hard, clear, brittle plastic

used in snap-together 2 x 2 holders, most roll tubes, and Luther Cook's "Flip-a-Coin" album. *Polyethylene*, and its derivative, polyethylene terephthalate (known as Mylar), is a well-known inert plastic. Long, narrow polyethylene "bags" or envelopes (the kind you fold over and insert into a 2 x 2 paper envelope) are relatively clear and they are totally inert. They are quite inexpensive. Non-acidic "plexiglass" is also inert—but it is brittle, can crack easily, and will warp due to changes in humidity. They are also expensive and bulky. "Kointains" are semi-rigid, fully transparent, totally inert cast triacetate holders of a proprietary design which have been available for over 30 years. They consist of two round halves, in sizes to fit most coins, which snugly house a coin—touching only at the edges. Their unique shape allows them to be handled easily and the coins in them to seem to not be inside any enclosure at all. Yet they are relatively airtight. They can be inserted into flips or 2 x 2 staple type holders.

From the above discussion of coin holders it is obvious that some are only suitable for short-term storage, and others—especially those which are chemically inert and allow the least air to enter the coin housing—are better suited for long-term storage. It is up to the individual to choose from these based upon thorough knowledge, considerations of budget, size, and personal taste.

Preparing Coins for Storage in Holders:

The coins we acquire usually are contaminated with dust, grease, finger oils or lint. Such contamination greatly reduces the efficacy of *any* coin holder and can lead to corrosion despite other measures of protection. Therefore, it is advisable to remove impurities found on the coin surface *before enclosing it in a safe holder*. An effective "neutralizer" will remove impurities without itself attacking the coin metal or polymerizing with storage. It is also volatile enough to quickly evaporate and it must not leave any residue or cause moisture condensation. Two excellent neutralizers to clean coins are *pure medical grade benzene* and *trichlorotrifluoroethane*. Caution must be employed with benzene. It is toxic and flammable. The latter chemical should not be confused with the common industrial solvent "trichloroethane," which is not recommended. Coins dipped in *either* of the two recommended chemicals will be cleansed of surface pollution without affecting toning, lustre, or any existing corrosion. These solvents will not affect the most dazzling Proof's lustre.

Removal of Corrosion:

While it is not recommended that a layman attempt to remove corrosion from coins, it is possible to remove unsightly tarnish and some stains if they have not yet severely attacked the metal surface. In the case of silver coins (as well as gold), use of a good silver "dip" which contains thiourea and mild nitric acid solution can effectively remove all visible tarnish. And, if used properly for very short periods followed by thorough rinsing in running water and thorough "pat drying" with a pure cotton towel, can restore a coin to full lustre. *However, misuse of a dip will remove lustre and downgrade a coin.*

Other Forms of Protection for Coins:

Various coatings have been marketed for coin protection. Silicone based coatings, lacquers, and plastic sprays appeal to some—but objections have been raised regarding resalability

of such coins as well as long-term effects. Pure Italian olive oil has been used to coat copper or bronze coins—but it also affects handling and display. Dessicants, such as silica gel or activated alumina, are used inside storage boxes to absorb moisture. These reduce humidity but do not totally protect coins. Besides, the silica gel must be checked often and removed and heated to remove the moisture—often every few weeks or months.

Newly-Available Protection:

Recently a volatile corrosion inhibitor has been introduced to the coin market. VPI chemicals have been used in other industries for decades to protect all metals from corrosion by emitting vapors which permeate a storage environment and prevent corrosion by blocking the electro-chemical reaction of air with the metal surface. "Metal Safe" (formerly known as "Silver Safe") is a small VCI capsule which will protect all coins in a two-foot radius from its placement for a full year without need to change storage methods and without touching the coin surface. The use of such a product along with judicious selection of coin holders offers excellent long-term protection for coins without frequent checks and complex methods

COMMENTS ON THE CURRENT STATUS OF THE PROOFLIKE MORGAN DOLLAR MARKET

by David Hall

After about a year of taking a back seat to the tremendous gains in other areas of the rare coin market, the silver dollar market now appears to be really heating up. But what about prooflike Morgan dollars? Well, the most important thing that can be said about this market is it is *extremely* thin. The supply of all but the most common dates is virtually non-existent. And even the most common prooflike dollar (1880-S) is simply not around in any significant quantity. This is a dramatic change from a few years ago. The days of looking through rolls and pulling out prooflikes are long gone! In fact, the days of looking through rolls and pulling out MS-65 coins may well be gone.

Now before you run out and try to buy some prooflikes, you should be aware of a few things. In such a thinly traded market pricing can be a problem. Note that prices listed in the weekly CDN reflect a *bid range*. Not a bid and ask but the general range of Teletype bids for prooflike dollars. It is difficult to find prooflike Morgans for sale. It is almost impossible to buy them within current bid ranges. Overgrading is a problem of continual concern to any coin buyer (dealer, investor, and/or collector). All the usual caveats apply to prooflikes and then some. A bagged up, flatly struck (i.e. MS-60) prooflike is not worth anything close to prices listed for MS-65 prooflikes. Semi-prooflikes are worth even less. Be careful!!

Below is a rough division of *prooflike* rarity. Note that the 1889-CC is listed along with the 1880-S. The 1889-CC is a rare and expensive coin in MS-65 condition. However a significant percentage of the MS-65 specimens are prooflikes.

Group One. COMMON

1878-8tf, 1878-7tf, 1878-CC, 1878-S, 1879-S, 1880/9-S, 1880-S, 1881-CC, 1881-S, 1882-CC, 1882-S, 1883-CC, 1884-CC, 1884-O, 1885-P, 1885-CC, 1885-O, 1886-P, 1887-P, 1888-P, 1888-O, 1889-CC, 1896-P, 1897-P, 1889-P, 1898-O, 1904-O.

Group Two. SCARCE

1878-7/8tf, 1878-7tf (rev '79), 1879-P, 1879-O, 1879-S (rev '78), 1880-P, 1880-CC (rev '78), 1880-CC, 1880-O (8/7), 1880-O,

1881-P, 1881-O, 1882-P, 1882-O, 1883-P, 1884-P, 1886-S, 1887/6-P, 1887-O, 1887-S, 1888-S, 1889-P, 1889-O, 1889-S, 1890-P, 1890-CC, 1890-O, 1890-S, 1891-CC, 1891-S, 1892-CC, 1892-S, 1894-S, 1895-S, 1897-S, 1898-S, 1899-P, 1899-O, 1899-S, 1900-P, 1900-O, 1900-S, 1901-O, 1902-P, 1902-O, 1903-P, 1903-O, 1921-P, 1921-D.

Group Three. RARE

1879-CC, 1883-S, 1885-S, 1886-O, 1891-P, 1891-O, 1892-P, 1893-CC, 1892-O, 1895-O, 1896-S, 1901-S, 1902-S, 1904-P, 1904-S.

Group Four. EXTREMELY RARE

1879-CC (capped die), 1884-S, 1887/6-O, 1893-P, 1893-O, 1893-S, 1894-P, 1894-O, 1896-O, 1897-O, 1900-O/CC, 1901-P, 1903-S, 1921-S.

* * *

July 11, 1980

THE MARKET IN DEPTH

by Allen Harriman

A moderate amount of profit taking continues to be monitored in several areas of the market. Affected to the greatest degree, of course, are basically those areas which have registered the largest gains during the past year or so—a few of the more plentiful Proof type coins (the "toughies" are unaffected), some BU rolls (mostly in the dimes through halves—with an emphasis on the recently soaring Walking Liberties), the 1936-53 Proof sets (prices seem to be stabilizing here) and, finally, among the rather dormant silver commemoratives. In contrast, we currently have very active bidding—and considerably higher prices for the recently popular BU Lincoln rolls and scattered rolls among the other denominations, early circulated type material and, in particular, the Morgan and Peace dollars. In general, therefore, the present market is a rather balanced one.

It is interesting to note the number of people who fail to recognize "profit taking" as a normal part of the numismatic investment cycle. True, there are areas of the market that seldom (but not necessarily *never*) seem to reflect lower prices—but these are areas in which the supply is *truly* thin and in which demand virtually always exceeds this supply. The remaining areas, however, are logically affected by higher and higher bids—and there is definitely a point at which sellers begin to appear. This shouldn't be surprising. However, with virtually unabated plus signs the rule week after week—month after month—minus signs apparently come as more or less of a surprise to many. (In the stock market, this part of the investment cycle is hardly commented upon unless it is especially steep and/or prolonged.) There are, of course, those who view lower ask prices as an *opportunity* to purchase material "missed" on the previous upswing (even though prices now rarely slip back more than a portion of established advances).

In addition, a sustained period of gains often gives the astute investor an invaluable insight as to *which* material is available "at a price" and which is elusive at nearly any level. Example: the 1941-S half dollar roll has shown *no* adjustment in price in spite of the current selling among the "short set" issues. Indeed, few choice S-mint rolls of any date have appeared.

It should also be considered that, if the bid level at the beginning of a major upward surge is compared with the bid

level *after* the profit taking subsides, the advances very often remain quite substantial and impressive even after the profit oriented selling fades. Remember that in July of 1979, MS-65 Proof three-cent nickels were bid at \$385—common Seated Liberty and Barber dime Proofs were each bid at \$425 each—1936 Proof sets were wanted at \$3,200—“common” P-mint Walking Liberty rolls were \$825—and so on! In short, selling at a profit is the “name of the investment game” and *timing* is just as important in numismatic investing as it is in any other field.

* * *

September 19, 1980

THE MARKET IN DEPTH

by Allen Harriman

Silver dollars continue to dominate daily Teletype messages—or, rather, attempts to *buy* silver dollars dominate the tapes! From circulated VG/better common date bags (now bid around \$16,250 to \$16,750) through the scarce and rare dates “in any grade”—from MS-60s (especially the CC’s) through MS-65 prooflikes (with special attention here), it looks as if a further “dollar craze” may well be in the making.

Another virtually complete run of plus signs has been registered by the MS-65 prooflikes—and yet actual transactions have remained severely limited. Several potential buyers continue to ask for “quotes”—often stating that they will pay “whatever is fair” for strictly graded coins. The BU dollar rolls, too, have been enjoying a major share of the activity—with most dates bid at substantially higher levels. The minimum bid for any pre-1921 roll is now \$725; bag quantities are needed by several bidders.

An interesting phenomenon is now occurring in the area of MS-65 Proof type material. At least one major Teletype dealer is running regular selling lists which include most of the more plentiful issues—from Indian Head cents through trade dollars—and these lists feature “bargain prices” (average 10% below bid) for the “quantities” being offered. Very little “action” has been observed as a result of these frequent selling lists. But, on the other hand, another major Teletype dealer—this time, a *buyer*, has been running numerous “want lists” which include these *very same issues*! And this bidder is regularly offering to pay slightly *over* (\$100 to \$200, in most cases) current bid for *quantities* of “properly graded” Proofs. Actually, this isn’t very much of a mystery. *Agreement* upon the *grade* is the problem which confronts most buyers and sellers—nothing really new! The bidder usually complains (not always unrealistically) that the seller sends MS-63 (at best) and expects MS-65 prices. And, of course, the seller often (and, again, not always unfoundedly) complains that the bidder is only trying to “steal” the MS-67ish coins at the MS-65 price level. Meanwhile, the controversy goes on as to the *terminology* and categories that should be used in grading—a valid concern of course—but one that is invalid unless the *graders* actually place the coin in the *right category*!

The Proof issues, by the way, that are receiving these higher bids are: half dimes (legend) \$2,500; S.L. dimes (stars) \$5,300; S.L. dimes (legend) \$2,350; Barber dimes \$2,100; 20-cent pieces \$5,700; S.L. quarters (n/m) \$3,950; S.L. quarters (w/m) \$3,350; Barber quarters \$3,100; S.L. halves (n/m) \$4,500; S.L. halves (w/m) \$4,100; Barber halves \$4,200 and Morgan dollars \$5,700.

There has been a considerable amount of bidder interest during the past few weeks for the recently publicized 1979-S “Type II” Proof set. This variety (which exhibits a clear and open “S” on *all six coins*) is also referred to as the “type of ‘80” set—since the change from the unclear “mushy” mintmark occurred late in 1979 and was extended, of course, for use in 1980. Bidders are finding that these “Type II” sets are far from easy to locate. In fact, one major buyer has been putting them away from their initial discovery and he has accumulated less than 75 sets By the way, *rolls* of the “Type II” S-mint coins are now occasionally mentioned on the Teletype circuits—but price levels have not yet been established. (One dealer has a single roll of the SBA dollars for sale at \$620!)

THIS WEEK’S MARKET

CENTS: Not unexpectedly, profit taking among the BU Lincoln rolls has picked up steam this week. After the very impressive advances registered during recent months, it is hardly surprising to see sellers enter the market—particularly in view of the fact that the plus signs had all but disappeared. (Recent anxious buyers, by the way, have also all but disappeared.) Numerous gains are scattered across the circulated type coin chart.

NICKELS: Although the BU Buffalo rolls are unchanged this week, repeated attempts to buy choice 1934-38 single sets at \$850 are meeting with little if any success. These sets are simply not available—at least, not at this price level. Trading among the Jefferson rolls remains uninspired as dealers concentrate elsewhere.

DIMES: Plus signs are dotted across the circulated type coin chart; bidders find that locating strictly graded circulated specimens can be as tough as finding properly graded Uncirculated pieces. Another lower notch has been recorded for the late P-mint Mercury rolls—with dealers showing little except “bargain-hunting” interest in the late rolls. In contrast, offers to “pay bid” for all 1934-45 “full bands” Mercury singles are producing very few sales in spite of regular Teletype “want lists.”

Lower ask levels are liberally scattered across the Roosevelt series as sellers continue to far outnumber buyers.

QUARTERS: Only a few Washington rolls have continued last week’s trend toward lower prices. Buyer interest, however, is restricted to an occasional roll or two wanted to fill specific customer needs. Higher bids have been noted for 1932-D and S, 1934-D, 1936-D and 1937-S in grades VF through MS-60.

HALVES: A “firming trend” is now in evidence for the Walking Liberties. No, bid levels have not yet rebounded—but bidders are now in the market for all of the “short set” issues and many bids are now far more “realistic” than the true and very optimistic “bargain-hunting” noted during recent weeks (now \$1,500 to \$1,650 for the common P-mints). The Franklins remain quiet—with a buyer and seller occasionally getting together within current bid-ask ranges. The 1953-P remains elusive at \$750 bid.

DOLLARS: Still *the* area of the market—see “The Market in Depth.”

PROOF SETS and MINT SETS: The 1980-S sets continue to make news. The bid-ask range is pegged at \$26 to \$28 this week—and sales have been noted for as much as \$27! Among the other issues, prices are mixed—with the 1938-42 sets again edging lower and the late silver sets (1962-64) moving up to \$15

bid for "any quantity."

COMMEMORATIVES: The only change among the silver issues is the higher \$700 now being offered for strictly MS-65 1921 Pilgrims; this is a very tough coin to find in top condition. In the eleven piece gold set, the two Grant issues are slightly lower in a \$4,000 to \$4,350 range.

* * *

December 12, 1980

THE MARKET IN DEPTH

by David Hall, guest columnist

Market activity began its traditional December holiday slowdown this week, though you'd never know it by looking at the silver dollar charts. There is definitely a lot of activity in common date silver dollar singles and rolls and, of course, the usual bullion spreads always crowd the Teletype circuit. In contrast, the usually active BU rolls, Proof sets and Ike dollar areas were very slow.

The rare coin market went full cycle during 1980. The first three and a half months saw spectacular weekly price advances unprecedented in the history of the rare coin market.

The three-year bull run in rare coin prices ended abruptly in mid-April. The market literally "stopped-on-a-dime." In fact many coin dealers call April 18, 1980 "Black Friday." Five to six months of price adjustments followed "Black Friday." Actually most of the price adjustments were quite mild (10% to 25%) considering that many coin prices had increased as much as 1,000% in only three years! Few coin prices dropped drastically. During October and November of this year the coin market bottomed out and, with a few exceptions, the price adjustments (decreases) stopped.

It's interesting to note that the hottest series at the end of 1980 was the slowest series at the beginning of 1980. For roughly 12 months beginning in August 1979 and ending in July 1980 silver dollars were the slowest area of the coin market. There were price increases to be sure, but the *depth of the demand* for silver dollars was only a fraction of that experienced by type coins, gem gold, and the more modern series (Buffalos, Mercuries, Walking Liberties, etc.).

The preceding paragraphs presented an overall view of the entire coin market. What follows is an analysis of how specific areas of the coin market followed or moved contrary to the basic trends of the rare coin market in 1980:

BU Rolls: Moved exactly in harmony with the major trends.

When the market was hot, BU rolls were hot. The market slumped and it became hard to give BU rolls away! With the exception of some forthcoming corrections for Washington quarters, the BU rolls market looks pretty healthy.

Commemoratives: The commemorative market experienced explosive price increases in 1979. Commemoratives died in 1980. Buyer interest was even less evident than in the silver dollar market. Commemoratives are now finally starting to wake up. Numerous bidders are currently very actively seeking most issues. The yearlong slow price slide is now over.

BU and Proof Type: More than following the market, BU and Proof type was the market. After explosive 1,000% price increases BU and Proof type softened tremendously. Most issues are now at price levels 10% to 25% lower than April highs. Only a few coins really came down hard. MS-65 Proof three-cent nickels are now bid \$1,250 after an April high

of \$2,500. The type market is very strong and appears to have built a solid base at current levels.

Circulated Type Coins: Early (pre-1807) type coins did spectacularly well in all grades. Later circulated type did next to nothing. In fact, circulated type has been priced at very near current levels since 1974!

Silver Dollars: The silver dollar market ran in exact opposition to the general coin market. Just when most coin prices softened the silver dollar started to heat up and it's still smoking!

Proof Sets and Mint Sets: Like BU rolls this more frequently traded area of the market moved in harmony with general trends. Many of the earlier Proof sets (1936 to 1953) have dropped as much as 40% from their first-of-the-year highs.

Choice Gold: One of the thinnest areas of the market supply-wise, choice gold coins performed superbly during all of 1979 and most of 1980. This week saw the first real price adjustments for choice gold. After the market slowed down all MS-65 or better gold coins held their ground; in fact many issues continued to experience price increases.

THIS WEEK'S MARKET

CENTS: Very, very little activity to report this week in the BU Lincoln roll department. The 1960-P Small Date roll is bid slightly lower at \$160. On the other hand choice MS-65 or better examples of the earlier (pre-1934) Lincolns were on numerous want lists. The "very tough" two-cent piece is now bid \$1,025 in strictly MS-65 condition.

NICKELS: Jefferson nickel rolls, like the Lincoln rolls, stirred up little, if any, interest during the past week. Buffalo nickel rolls also appear to have taken a breather. The three earliest types of half dimes had slight price adjustments in MS-65 condition. These coins appear on the market so infrequently that the current bids are more a price "indication" than a representation of an actual transaction.

DIMES: The scarce 1934-P roll is higher again this week. The rest of the Mercury rolls and the Roosevelt rolls saw little price movement. The late date "bullion-related" Roosevelts are lower this week due to declining silver bullion prices.

QUARTERS: Quite a few of the Washington rolls were lower this week. The 1937-D is bucking the trend at a higher bid of \$160. Strict MS-65 full head, Type II Standing Liberty quarters inched up another notch to \$2,750 bid.

HALVES: The late date rolls have apparently stopped their weekly advances. Still, there are numerous buyers at current levels. Increases in the Franklin series were limited to four of the toughest rolls:

1949-P- Now bid \$2,000

1949-D- Up \$200 to \$2,800

1951-D- None offered at \$2,800

1953-P- Quantities sought at \$950

DOLLARS: Morgan and Peace dollars are needed in quantity by numerous buyers.

PROOF SETS and MINT SETS: The 1979 Type II Proof set leaped \$20 this week to \$175 bid. The suddenly hot 1980-S set moved up to \$23. There are several buyers for 1936-1942 sets at slightly below bid.

COMMEMORATIVES: Although only a few silver issues advanced this week, there are a substantial number of anxious buyers at current levels. As for the gold (yawn!) issues I haven't seen a buyer or seller in weeks.

MONTHLY SUMMARY

AND COMPLETE SERIES
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The Forgotten Type Coins

by John Dannreuther

The CDN is particularly pleased to present the following article on early gold type coins. These coins constitute an area of the market which has generally been overlooked during recent years in favor of silver and copper coins as well as the later gold series. As Mr. Dannreuther points out, there is currently a very discernable discrepancy in value between these various groups—placing the early gold type coins in a very under-rated position. Mr. Dannreuther would like to convey special thanks to Larry Demerter and Paul Nugget of National Coin Investments, Inc., to David Akers of Paramount, to Anthony Terranova and to everyone else who contributed to this project.

With the rapid rise of gold and silver during the past few years, the American public has awoken to the reality that the only real government-guaranteed securities are the pre-1965 silver coins and the pre-1934 gold coins. These coins were issued virtually uninterrupted since the United States began issuing money in 1792. It was a true currency that didn't have to be guaranteed by anything—it was money!

Since 1970, when the last of our currency backing was removed, rare coins have skyrocketed. Across the entire numismatic spectrum, one can see that people are interested in owning some old money—some for the history and romance; some for investment. Type coins are in demand with every series of U.S. coinage exposed—except one!

For many years our early gold coins (1795-1834) were priced higher than their silver and copper counterparts. They are scarce and deserve a premium over their little sisters. However, during the past few years—mainly because of real demand and some promotion—early silver and copper type has boomed. The gold coins have been left behind.

Early silver and copper type coins are now on most dealers want lists, as they should be. With the shift of emphasis to quality over the past ten years, we have seen proof and uncirculated type coins of the later years (1835-1916) skyrocket. This quality boom, of course, has spilled into early type. Draped Bust dimes (1798-1807) have sold privately for near six-figures in superb condition. These transactions are limited, however, by the fact that very few top quality specimens exist. So defect free good, fine, very fine, etc. early type is desirable and collectable. (Quality is relative—if there are no MS-65's or MS-60's available, an AU or XF or lower grade is quality). In actuality, early gold coins, because they were not circulated as much as the smaller specie, exist today in higher average grades than their silver or copper counterparts.

So why have the early gold coins lagged? There are many reasons, but hopefully this article will awaken these forgotten type coins. (By the way, plans are "in the works" to add these early gold coins to the CDN Monthly Summary within the near future.)

The most underrated of the early gold type are the quarter eagles. These were never produced in quantity; the total mintage from 1796 to 1807 was only 19,487—thus they are the rarest of the early gold coins. This short-lived group also has two one-year types—1796 and 1808. The eagles are the second rarest and the half eagles are the "commonest"—if that word can be used. With minuscule mintages and small survival ratios, the quarter eagles have never been easily available. A price can buy you one, but knowledgeable dealers and collectors have always held them in high regard. Then how can an XF 1808 \$2½ (mintage 2710) only be worth half what an XF 1796-1797 silver half dollar (mintage 3918) is worth? The answer is that it is not worth half—the true value is equal or more. There are many such comparisons—the fact remains that early gold coins are undervalued!

Among the second type of quarter eagles (1796 no stars, being the first type) rarities abound. The 1804 13-Star Reverse is possibly the rarest of all quarter eagles! The 1806/5 is considered by many to be nearly as rare as the 1804 13-Star Reverse and equally as rare as the "Little Princess" (1841 Proof). The 1806/5 is easily distinguished from the 1806/4 by the obverse star configuration (8 x 5 on the 1806/4 and 7 x 6 on the 1806/5). The 1796 with stars, 1797, and 1798 are also very rare. The 1807 is the most "common" of the second quarter eagle type. The other dates in approximate order of rarity are—1805, 1806/4, 1804 14-Star Reverse and 1802/1.

Now comes the hard part. After much discussion with many knowledgeable numismatists, I have changed my opinion and now regard the 1821-1827 and 1829-1834 quarter eagles as distinct types. With the closed collar a major difference and the complete new dies (the first by John Reich, the second by William Kneass) there are significant enough differences to call them separate types. The same distinction should then be observed in the half eagles (1813-1829 as one type, 1829-1834 as the other.) Whether you agree or disagree, there is no disagreement as to the rarity of these quarter eagles. The first type (1821-1827) has a consensus number one rarity in the 1826 followed by the 1827, 1821, 1824/1 and 1825. The rarest coin of the second type (1829-1834) is the 1834 (with motto, of course). The list is more flexible after the 1834, with the 1833 and 1832 next in rarity, followed by the 1830, 1831, and the 1829. All early quarter eagles are scarce, however, and the "high grade—low value" status makes them especially attractive to investors and collectors.

Although not as rare as the quarter eagles or eagles, the half eagles are still quite scarce and desirable. These coins were one of the first series (along with large cents) to be collected by early numismatists. The many interesting varieties make it a challenging and rewarding series to collect. (Turning over an 1810 small date half eagle and discovering a "small five" is pure ecstasy.) Above the MS-60 category they are very scarce and in MS-65 they are all rare. However, these are the most affordable of all early gold coins in XF condition. The small eagle reverse (1795-1798) is the toughest type—followed by the small Capped Bust (1829-1834). The Turban type (1797-1807) is of approximately the same rarity as the large Capped Bust (1813-1829)—both are rarer than the Capped Bust left of 1807-1812.

The small eagle rarity is the 1798—with only a half dozen or so known. The 1797 is next, followed by 1796 and the 1795 "type coin". The second type is more difficult to list in a true rarity chart although numismatists agree that the non-overdate 16-star Heraldic Eagle of 1797 is the rarest—only one specimen to date. The 15-star 1797/5 is in second place with the Heraldic Eagle in third. After this there is some dispute. The 1798's are scarce as are the 1799 and the underrated 1806 "pointed 6". The 1803/2, 1802/1, 1805, and 1800 are of similar rarity as are the "common dates"—1804, 1806, and 1807.

The rarities in the third type are the varieties—not the dates. The "small five" 1810's are very scarce and the 1810 small date "small five" is a true rarity. The fourth type has some of the great gold rarities. In fact, the 1825/4 has but two known specimens—one of which was only recently discovered when the Kaufman collection was sold. The long regarded 1822 has but three known. The 1828/7, 1829, 1828, 1815, and 1819 are all rarities and command high prices when they do come up for sale. The 1827, 1821, 1824, and 1826 are very, very scarce and seldom appear. In fact, only the "common" 1813 and the relatively "common" 1818 and 1814 appear with any frequency at all.

The fifth type also has its rarities—with the 1832 12-star and 1829 being very rare (about half dozen or so known of each.) The 1832 13-star is not as rare, but still is very scarce as are the plain and crosslet 4's of 1834. The 1830, 1831, and 1833 are only slightly more available.

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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THE FORGOTTEN TYPE COINS

(Continued from Page One)

The eagles were produced only from 1795-1804. The small eagle reverse (1795-1797) is by far the rarer of the two types of eagles. Because of the relative common status of the 1799 and 1801 issues, the 1797-1804 type price in comparison with the prices for the better dates (1797, 1800, 1803, and 1804) is very similar. These scarce dates still carry only a small premium over the 1799 and 1801. The 1798, however, is rare—and is priced accordingly.

There is very little written on these forgotten coins (Breen's monographs are out of print, but can still be found occasionally—and the Akers' books on gold are really the only writings that reflect the true rarity of these coins).

The early collectors such as Clapp, Adams, Eliasberg, etc. collected these coins by variety and considered them to be among the most important areas of United States coinage. With Americans able to own bullion gold again (since 1975; silver bullion has always been legal) it is only a matter of time (are we headed back to a gold standard?) before the interest in early gold and their historical significance will again come to the forefront of numismatics—which is where I feel it belongs! Collectors and investors, and even gold holders, can certainly understand how significant this early money was to the economy and the development of this nation. Hopefully this article will hasten this long overdue recognition.

The following are current approximate prices for strictly graded specimens of the most easily located dates in each category:

		<u>G/VG</u>	<u>F</u>	<u>VF</u>	<u>XF</u>	<u>AU</u>
<u>\$2½</u>	1796 No Stars	\$7,000	\$10,000	\$15,000	\$25,000	\$35,000
	1796-1807	1,500	2,500	4,000	7,000	10,000
	1808	6,000	9,000	14,000	22,500	32,500
	1821-1827	2,000	3,000	4,500	8,000	11,000
	1829-1834	1,750	2,500	4,000	7,000	9,000
<u>\$5</u>	1795-1798	\$3,000	\$ 4,500	\$ 8,000	\$12,500	\$17,500
	1797-1807	700	1,000	1,400	2,750	4,000
	1807-1812	700	1,000	1,400	2,400	3,500
	1813-1829	600	1,200	1,500	3,000	4,250
	1829-1834	1,750	3,000	4,500	6,500	12,000
<u>\$10</u>	1795-1797	\$4,000	\$ 7,000	\$10,000	\$15,000	\$22,500
	1797-1804	1,500	2,500	3,500	4,500	8,500

Even though this article is primarily concerned with circulated examples of these early gold type coins, it seems appropriate to also list the following current price ranges for MS-60 and MS-65 specimens—when, and if, they are available. Prices in this category, of course, can vary substantially due to subtleties of grading, “auction fever” and other factors.

		<u>MS-60</u>	<u>MS-65</u>
<u>\$2½</u>	1796 No Stars	\$75,000 up	-----
	1796-1807	30,000 - 35,000	\$ 65,000 up
	1808	75,000 up	-----
	1821-1827	30,000 - 35,000	65,000 up
	1829-1834	25,000 - 30,000	50,000 up
<u>\$5</u>	1795-1798	\$50,000 up	\$100,000 up
	1797-1807	15,000 - 20,000	35,000 - 40,000
	1807-1812	13,000 - 18,000	25,000 - 30,000
	1813-1829	15,000 - 20,000	30,000 - 40,000
	1829-1834	20,000 - 25,000	40,000 - 50,000
<u>\$10</u>	1795-1797	\$50,000 up	\$100,000 up
	1797-1804	20,000 - 25,000	30,000 - 40,000

Common date coins in the following listings were computed on a basis of gold at \$627.00 per ounce.

GOLD SERIES by date

Gem MS 65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU		UNC (MS-60)		Ch. BU (MS-65)		XF/AU		UNC (MS-60)		Ch. BU (MS-65)		
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
\$2½ INDIAN HEAD												
1908	180.00	200.00	420.00	460.00	3100.00	3450.00	1914	500.00	565.00	1150.00	1250.00	
1909	180.00	200.00	435.00	475.00	3750.00	4150.00	1914-D	500.00	565.00	1250.00	1350.00	
1910	180.00	200.00	435.00	475.00	4000.00	4450.00	1914-S	575.00	635.00	3200.00	3500.00	
1911	180.00	200.00	420.00	460.00	3500.00	3875.00	1915	450.00	500.00	900.00	975.00	
1911-D	2300.00	2500.00	7000.00	7600.00	20,000.00		1915-S	800.00	900.00	6400.00	7000.00	
1912	180.00	200.00	420.00	460.00	3400.00	3750.00	1916-S	575.00	635.00	2950.00	3225.00	
1913	180.00	200.00	420.00	460.00	3400.00	3750.00	1920-S	22,500.00		55,000.00		
1914	200.000	225.00	1200.00	1300.00	5000.00	5600.00	1926	430.00	475.00	800.00	865.00	
1914-D	180.00	200.00	380.00	415.00	3100.00	3450.00	1930-S			17,500.00		
1915	180.00	200.00	380.00	415.00	3100.00	3450.00	1932	430.00	475.00	800.00	865.00	
1925-D	180.00	200.00	365.00	400.00	2850.00	3150.00	1933			70,000.00		
1926	180.00	200.00	365.00	400.00	2850.00	3150.00	\$20 ST. GAUDENS					
1927	180.00	200.00	365.00	400.00	2850.00	3150.00	1907 high relief	6400.00	7000.00	15,000.00	16,500.00	
1928	180.00	200.00	365.00	400.00	2850.00	3150.00	1907 NM	680.00	725.00	790.00	840.00	
1929	180.00	200.00	365.00	400.00	2850.00	3150.00	1908 NM	680.00	725.00	780.00	830.00	
\$5 INDIAN HEAD												
1908	210.00	235.00	800.00	865.00	5250.00	5800.00	1908-D NM	680.00	725.00	845.00	900.00	
1908-D	210.00	235.00	800.00	865.00	6000.00	6650.00	1908 WM	680.00	725.00	930.00	1000.00	
1908-S	600.00	675.00	5500.00	6000.00	15,000.00		1908-D WM	680.00	725.00	930.00	1000.00	
1909	210.00	235.00	900.00	975.00	5750.00	6350.00	1908-S	1750.00	1900.00	5500.00	6000.00	
1909-D	210.00	235.00	775.00	835.00	4800.00	5300.00	1909/8	800.00	850.00	2050.00	2450.00	
1909-D	1750.00	1950.00	12,500.00		45,000.00		1909	800.00	850.00	1550.00	1685.00	
1909-S	310.00	350.00	3750.00	4100.00	17,500.00		1909-D	1250.00	1350.00	3750.00	4100.00	
1910	210.00	235.00	825.00	900.00	6000.00	6700.00	1909-S	680.00	725.00	780.00	830.00	
1910-D	220.00	245.00	2250.00	2450.00	9000.00	10,000.00	1910	680.00	725.00	780.00	830.00	
1910-S	310.00	350.00	3650.00	4000.00	15,000.00		1910-D	680.00	725.00	780.00	830.00	
1911	210.00	235.00	775.00	835.00	5250.00	5800.00	1910-S	680.00	725.00	800.00	850.00	
1911-D	650.00	725.00	8500.00	9250.00	25,000.00		1911	700.00	750.00	850.00	900.00	
1911-S	300.00	340.00	2450.00	2650.00	10,000.00		1911-D	680.00	725.00	770.00	810.00	
1912	210.00	235.00	775.00	835.00	5250.00	5800.00	1911-S	680.00	725.00	790.00	835.00	
1912-S	310.00	350.00	3500.00	3800.00	17,500.00		1912	750.00	790.00	1000.00	1085.00	
1913	210.00	235.00	775.00	835.00	5250.00	5800.00	1913	700.00	750.00	815.00	865.00	
1913-S	540.00	600.00	7500.00	8150.00	25,000.00		1913-D	680.00	725.00	780.00	820.00	
1914	210.00	235.00	775.00	835.00	5250.00	5800.00	1913-S	680.00	725.00	1800.00	1975.00	
1914-D	210.00	235.00	1000.00	1085.00	8000.00	9000.00	1914	740.00	790.00	1100.00	1200.00	
1914-S	300.00	340.00	2600.00	2850.00	12,000.00		1914-D	680.00	725.00	770.00	810.00	
1915	210.00	235.00	775.00	835.00	5350.00	5900.00	1914-S	680.00	725.00	770.00	810.00	
1915-S	350.00	390.00	4700.00	5150.00	25,000.00		1915	725.00	775.00	875.00	930.00	
1916-S	275.00	305.00	2250.00	2450.00	12,500.00		1915-S	680.00	725.00	770.00	810.00	
1929	6000.00		12,500.00		20,000.00		1916-S	700.00	750.00	800.00	850.00	
\$10 INDIAN HEAD												
1907 WE-per.			12,500.00		27,500.00		1920	700.00	750.00	800.00	850.00	
1907 RE-per. (pr)			55,000.00		80,000.00		1920-S	18,000.00		35,000.00		
1907 no per.	600.00	675.00	1300.00	1425.00	7250.00	8000.00	1921	32,500.00		60,000.00		
1908 NM	675.00	750.00	4000.00	4350.00	17,500.00		1922	670.00	700.00	785.00	810.00	
1908-D NM	625.00	700.00	2000.00	2175.00	10,000.00		1922-S	800.00	865.00	1600.00	1750.00	
1908 WM	450.00	500.00	1050.00	1150.00	6000.00	6750.00	1923	670.00	700.00	785.00	810.00	
1908-D WM	550.00	610.00	2000.00	2175.00	11,000.00		1923-D	750.00	780.00	860.00	920.00	
1908-S	900.00	1000.00	6250.00	6850.00	22,500.00		1924	670.00	700.00	785.00	810.00	
1909	450.00	500.00	1200.00	1300.00	7000.00	7800.00	1924-D	1400.00	1550.00	2850.00	3125.00	
1909-D	525.00	585.00	2000.00	2175.00	9500.00		1924-S	1350.00	1500.00	2500.00	2725.00	
1909-S	560.00	625.00	3000.00	3250.00	12,000.00		1925	670.00	700.00	785.00	810.00	
1910	450.00	500.00	950.00	1025.00	6000.00	6750.00	1925-D	1550.00	1725.00	3750.00	4100.00	
1910-D	450.00	500.00	1000.00	1085.00	5750.00	6350.00	1925-S	1400.00	1550.00	4000.00	4350.00	
1910-S	540.00	600.00	2850.00	3100.00	10,000.00		1926	670.00	700.00	785.00	810.00	
1911	450.00	500.00	900.00	975.00	5300.00	5850.00	1926-D	2000.00	2250.00	4500.00	4900.00	
1911-D	1350.00	1500.00	10,750.00		32,500.00		1926-S	1400.00	1550.00	2600.00	2850.00	
1911-S	650.00	725.00	5200.00	5700.00	17,500.00		1927	670.00	700.00	785.00	810.00	
1912	450.00	500.00	950.00	1025.00	6000.00	6650.00	1927-D	670.00	700.00	785.00	810.00	
1912-S	575.00	635.00	3900.00	4250.00	17,500.00		1927-S	7250.00		17,500.00		
1913	450.00	500.00	950.00	1025.00	5500.00	6100.00	1928	670.00	700.00	785.00	810.00	
1913-S	1350.00	1500.00	25,000.00		65,000.00		1929	7500.00		15,000.00		

The more common date silver rolls were computed on a basis of silver bullion at \$18.10 per ounce.

CIRCULATED ROLLS

Earlier rolls average good, later rolls usually include higher grades.

BID		ASK		BID		ASK		BID		ASK		BID		ASK			
CENTS																	
1909-VDB	80.00	87.00	1929-S	3.20	3.50	1938-D (J)	28.50	31.00	1926-P	75.00	81.50	1939-D	130.00	137.50			
1909-P	18.25	20.00	1930-D	3.65	4.00	1938-S	57.50	62.50	1926-D	112.50	122.50	1939-S	145.00	155.00			
1909-S	1875.00	2050.00	1930-S	5.75	6.25	1939-D	110.00	120.00	1926-S	337.50	367.50	1940-D	145.00	155.00			
1910-P	5.00	5.45	1931-P	12.00	13.00	1939-S	10.50	11.50	1927-P	75.00	81.50	1940-S	130.00	137.50			
1910-S	300.00	325.00	1931-D	87.50	95.00	1942-D	3.25	3.55	1927-D	137.50	149.00	1946-S	130.00	137.50			
1911-P	5.75	6.25	1931-S	1450.00	1575.00	1942-P (II)	35.00	37.50	1927-S	105.00	114.00	1947-S	130.00	137.50			
1911-D	155.00	167.50	1932-P	55.00	60.00	1942-S	35.00	37.50	1928-P	75.00	81.50	1951-S	130.00	137.50			
1911-S	450.00	490.00	1932-D	22.50	24.50	1943-P	35.00	37.50	1928-D	150.00	162.50	1955-D	150.00	160.00			
1912-P	12.50	13.50	1933-P	17.50	19.00	1943-D	40.00	43.50	1928-S	100.00	108.50	1958-P	130.00	137.50			
1912-D	160.00	175.00	1933-D	65.00	71.00	1944-P	35.00	37.50	1929-P	75.00	81.50	HALVES					
1912-S	412.50	450.00	1934-P	2.50	2.70	1944-D	37.00	40.00	1929-D	150.00	162.50						
1913-P	7.25	7.95	1934-D	5.25	5.70	1944-S	35.00	37.50	1929-S	87.50	95.00						
1913-D	80.00	87.00	1935-D	2.50	2.70	1945-P	35.00	37.50	1930-P	87.50	95.00						
1913-S	280.00	305.00	1935-S	3.50	3.80	1945-D	37.00	40.00	1930-S	167.50	182.50	1923-S	165.00	177.50			
1914-P	8.25	9.00	1936-D	2.95	3.20	1945-S	35.00	37.50	1931-P	105.00	114.00	1927-S	155.00	167.50			
1914-S	355.00	385.00	1936-S	3.35	3.65	1946-P	4.00	4.30	1931-D	337.50	367.50	1928-S	160.00	172.50			
1915-P	30.00	32.50	1937-D	2.50	2.70	1946-D	5.00	5.45	1931-S	167.50	182.50	1929-D	170.00	182.50			
1915-D	22.50	24.50	1937-S	2.75	3.00	1949-P	260.00	280.00	1934-D	85.00	92.00	1929-S	150.00	160.00			
1915-S	312.50	340.00	1938-D	4.75	5.20	1950-P	5.00	5.45	1935-D	78.00	83.50	1933-S	150.00	160.00			
1916-20-P	3.20	3.50	1938-S	6.75	7.35	1951-S	5.00	5.45	1935-S	70.00	75.00	1934-D	140.00	150.00			
1916-D	6.75	7.35	1939-D	12.00	13.00	1955-P	5.25	5.70	1936-S	70.00	75.00	1934-S	135.00	145.00			
1916-S	30.00	32.50	1939-S	2.60	2.80	DIMES			1937-D	70.00	75.00	1935-D	135.00	145.00			
1917-D	5.75	6.25	1940-D	2.25	2.45				1937-S	70.00	75.00	1935-S	135.00	145.00			
1917-S	10.00	10.85	1940-S	2.25	2.45				1938-D	105.00	113.50	1936-S	135.00	145.00			
1918-D	5.30	5.80	1941-D	2.10	2.30				1938-S	75.00	80.00	1937-D	160.00	172.50			
1918-S	7.50	8.15	1941-S	2.25	2.45	1916-P	137.50	150.00	1939-P	70.00	75.00	1937-S	140.00	150.00			
1919-D	3.65	4.00	1942-S	2.50	2.70	1916-S	160.00	173.50	1939-D	70.00	75.00	1938-P	132.50	140.00			
1919-S	3.20	3.50	1943-P	2.50	2.70	1917-P	90.00	97.50	1939-S	73.00	78.00	1939-D	132.50	140.00			
1920-D	5.00	5.45	1943-D	6.75	7.25	1917-D	160.00	173.50	1940-D	70.00	75.00	1939-S	140.00	150.00			
1920-S	3.65	4.00	1943-S	6.75	7.25	1917-S	100.00	108.50	1940-S	70.00	75.00	1946-D	160.00	172.50			
1921-P	4.60	5.00	1949-S	2.40	2.60	1918-P	100.00	108.50	1946-Micro-S	70.00	75.00	1948-P	145.00	155.00			
1921-S	22.50	24.50	1954-P	1.60	1.75	1918-D	130.00	141.50	1949-S	72.50	77.50	1948-D	130.00	137.50			
1922-D	182.50	200.00	1955-S	6.75	7.25	1918-S	120.00	130.00	1955-P	70.00	75.00	1949-P	130.00	137.50			
			NICKELS			1919-P	85.00	92.50	1955-D	65.00	69.50	1949-D	130.00	137.50			
						1919-D	150.00	162.50	1956-S	65.00	69.50	1949-S	230.00	250.00			
						QUARTERS			1950-P	130.00	137.50						
									1950-D	130.00	137.50						
1951-D	130.00	137.50															
1952-S	130.00	137.50															
1923-30-P	2.85	3.10	1934-P	10.00	10.75	1920-P	80.00	87.00	1934-D	160.00	175.00	1953-P	130.00	137.50			
1923-S	65.00	71.00	1934-D	13.50	14.50	1920-D	125.00	135.00	1934-P	130.00	137.50	1953-S	130.00	137.50			
1924-D	450.00	490.00	1935-P	9.75	10.30	1920-S	125.00	135.00	1935-D	130.00	137.50	1954-S	130.00	137.50			
1924-S	23.00	25.00	1935-D	12.00	13.00	1923-P	75.00	81.50	1936-S	130.00	137.50	1956-P	225.00	245.00			
1925-D	6.75	7.35	1935-S	11.00	12.00	1923-S	125.00	135.00	1936-D	130.00	137.50	1956-P	132.50	140.00			
1925-S	3.65	4.00	1936-P	9.75	10.30	1924-P	87.50	95.00	1936-S	130.00	137.50	1957-P	130.00	137.50			
1926-D	5.75	6.25	1936-D	10.00	10.75	1924-D	117.50	127.50	1937-D	240.00	260.00	1958-P	130.00	137.50			
1926-S	117.50	127.50	1936-S	11.00	12.00	1924-S	117.50	127.50	1938-S	145.00	155.00						
1927-D	4.50	4.90	1937-P	9.75	10.30	1925-P	80.00	87.00									
1927-S	18.25	20.00	1937-D	10.00	10.75	1925-D	175.00	190.00									
1928-D	3.85	4.15	1937-S	11.50	12.50	1925-S	112.50	122.50									
1928-S	8.75	9.50	1938-D (B)	11.50	12.50												
1929-D	3.85	4.15															

LIBERTY NICKELS										
Complete set, G-VG										
							BID \$300	ASK	\$325	
1863NC	2.75	3.00	3.25	3.50	3.80	4.00	4.35	5.20	5.65	54.50
1863WC	3.75	4.05	4.35	4.65	7.35	12.50	13.50	23.00	25.00	230.00
1864	4.75	5.15	5.75	8.00	8.70	14.25	15.50	25.00	27.00	240.00
1865	215.00	240.00	262.50	320.00	350.00	425.00	465.00	500.00	545.00	1085.00
1866	30.00	32.50	35.00	38.00	67.50	85.00	92.50	140.00	152.50	435.00
1867	3.75	4.05	4.65	6.75	11.00	11.00	12.00	21.00	23.00	230.00
1868	5.00	5.40	5.75	9.00	9.75	15.00	16.35	26.00	28.50	220.00
1869	2.50	2.70	3.00	3.25	5.85	11.00	12.00	21.00	23.00	225.00
1870	3.00	3.25	3.50	5.60	7.15	12.00	13.00	22.50	24.50	230.00
1871	2.25	2.45	2.80	5.80	6.10	10.75	11.75	21.00	23.00	225.00
1872	2.40	2.60	3.25	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1873	2.50	2.60	2.80	5.85	6.35	11.00	12.00	21.00	23.00	225.00
1874	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1875	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1876	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1877	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1878	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1879	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1880	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1881	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1882	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1883	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1884	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1885	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1886	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1887	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1888	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1889	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1890	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1891	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1892	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1893	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1894	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1895	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1896	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1897	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1898	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1899	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00
1900	3.00	3.25	3.50	6.00	6.50	12.00	13.00	23.00	25.00	230.00

BUFFALO NICKELS									
Complete set (no 16/16, 18/17 or D/S), G/better									
ASK \$360									
ASK \$390									
ASK \$330									
ASK \$300									
ASK \$275.00									
ASK \$250.00									
ASK \$225.00									
ASK \$200.00									
ASK \$175.00									
ASK \$150.00									
ASK \$125.00									
ASK \$100.00									
ASK \$75.00									
ASK \$50.00									
ASK \$25.00									
ASK \$10.00									
ASK \$5.00									
ASK \$2.50									
ASK \$1.25									
ASK \$0.625									
ASK \$0.3125									
ASK \$0.15625									
ASK \$0.078125									
ASK \$0.0390625									
ASK \$0.01953125									
ASK \$0.009765625									
ASK \$0.0048828125									
ASK \$0.00244140625									
ASK \$0.001220703125									
ASK \$0.0006103515625									
ASK \$0.00030517578125									
ASK \$0.000152587890625									
ASK \$0.0000762939453125									
ASK \$0.00003814697265625									
ASK \$0.000019073486328125									
ASK \$0.0000095367431640625									
ASK \$0.00000476837158203125									
ASK \$0.000002384185791015625									
ASK \$0.0000011920928955078125									
ASK \$0.00000059604644775390625									
ASK \$0.000000298023223876953125									
ASK \$0.0000001490116119384765625									
ASK \$0.00000007450580596923828125									
ASK \$0.000000037252902984619140625									
ASK \$0.00000001862645149230596875									
ASK \$0.000000009313225746152984375									
ASK \$0.0000000046566128730764921875									
ASK \$0.00000000232830643653824609375									
ASK \$0.000000001164153218269123046875									
ASK \$0.00000000058207660913456151921875									
ASK \$0.000000000291038304567280759609375									
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BARBER QUARTERS

Page 6

BARBER (Continued)	GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. BU MS-65		ASK	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892 S	12.50	13.50	15.00	16.25	21.00	23.00	34.00	37.00	63.00	69.00	160.00	175.00	640.00	700.00	5400.00	6000.00	5400.00	6000.00
1893 P	3.85	4.10	4.70	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1893 O	4.25	4.65	5.50	6.00	10.00	10.85	17.00	18.50	43.50	47.50	110.00	120.00	530.00	585.00	3600.00	4000.00	3600.00	4000.00
1894 S	3.85	4.10	4.70	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1894 O	4.25	4.65	5.50	6.00	10.00	10.85	17.00	18.50	43.50	47.50	110.00	120.00	530.00	585.00	3600.00	4000.00	3600.00	4000.00
1895 P	3.85	4.10	4.70	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1895 O	4.25	4.65	5.50	6.00	10.00	10.85	17.00	18.50	43.50	47.50	110.00	120.00	530.00	585.00	3600.00	4000.00	3600.00	4000.00
1896 S	4.00	4.30	4.75	5.15	8.25	9.00	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1896 O	4.50	4.90	6.00	6.50	11.50	12.50	21.00	23.00	45.00	49.00	120.00	135.00	580.00	625.00	3400.00	3750.00	3400.00	3750.00
1897 S	220.00	240.00	275.00	300.00	525.00	575.00	675.00	735.00	1250.00	1350.00	2100.00	2300.00	2000.00	2175.00	9000.00	10000.00	9000.00	10000.00
1897 O	3.50	3.80	4.70	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1898 S	3.85	4.10	4.70	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1898 O	4.25	4.65	5.50	6.00	10.00	10.85	17.00	18.50	43.50	47.50	110.00	120.00	530.00	585.00	3600.00	4000.00	3600.00	4000.00
1899 S	4.80	5.25	6.25	6.75	9.50	10.25	19.00	20.75	46.00	50.00	105.00	115.00	500.00	550.00	3000.00	3350.00	3000.00	3350.00
1899 O	5.00	5.40	6.40	6.90	10.00	10.85	17.00	18.50	43.50	47.50	110.00	120.00	530.00	585.00	3600.00	4000.00	3600.00	4000.00
1900 S	4.80	5.25	6.25	6.75	9.50	10.25	19.00	20.75	46.00	50.00	105.00	115.00	500.00	550.00	3000.00	3350.00	3000.00	3350.00
1900 O	5.00	5.40	6.40	6.90	10.00	10.85	17.00	18.50	43.50	47.50	110.00	120.00	530.00	585.00	3600.00	4000.00	3600.00	4000.00
1901 S	935.00	1025.00	1050.00	1150.00	1475.00	1600.00	1900.00	2075.00	2900.00	3175.00	5000.00	5500.00	1900.00	2075.00	6000.00	6650.00	6000.00	6650.00
1901 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1902 S	7.25	7.75	9.00	9.75	12.00	13.00	23.00	26.75	60.00	66.00	160.00	175.00	640.00	700.00	4750.00	5250.00	4750.00	5250.00
1902 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1903 S	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1903 O	4.50	4.90	6.00	6.50	10.00	10.85	17.00	18.50	43.50	47.50	110.00	120.00	530.00	585.00	3600.00	4000.00	3600.00	4000.00
1904 S	5.15	5.60	6.25	6.75	9.50	10.25	19.00	20.75	46.00	50.00	105.00	115.00	500.00	550.00	3000.00	3350.00	3000.00	3350.00
1904 O	5.50	5.90	6.75	7.25	10.50	11.50	20.00	22.00	49.00	53.00	110.00	120.00	550.00	600.00	3500.00	4000.00	3500.00	4000.00
1905 S	5.65	6.15	7.00	7.50	10.50	11.50	20.00	22.00	49.00	53.00	110.00	120.00	550.00	600.00	3500.00	4000.00	3500.00	4000.00
1905 O	6.00	6.40	7.50	8.00	11.00	12.00	21.00	23.00	50.00	54.00	115.00	125.00	580.00	630.00	3800.00	4300.00	3800.00	4300.00
1906 S	3.90	4.20	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1906 O	4.20	4.50	5.25	5.75	9.50	10.25	19.00	20.75	46.00	50.00	105.00	115.00	500.00	550.00	3000.00	3350.00	3000.00	3350.00
1907 S	3.90	4.20	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1907 O	4.20	4.50	5.25	5.75	9.50	10.25	19.00	20.75	46.00	50.00	105.00	115.00	500.00	550.00	3000.00	3350.00	3000.00	3350.00
1908 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1908 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1909 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1909 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1910 S	3.85	4.10	4.75	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1910 O	4.10	4.40	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1911 S	3.85	4.10	4.75	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1911 O	4.10	4.40	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1912 S	3.85	4.10	4.75	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1912 O	4.10	4.40	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1913 S	3.85	4.10	4.75	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1913 O	4.10	4.40	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1914 S	3.85	4.10	4.75	5.10	8.50	9.25	13.00	14.25	36.50	40.00	82.50	90.00	430.00	470.00	2250.00	2500.00	2250.00	2500.00
1914 O	4.10	4.40	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1915 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1915 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1916 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1916 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1917 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1917 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1918 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1918 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1919 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1919 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1920 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1920 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1921 S	3.75	4.00	4.75	5.00	8.00	8.75	14.00	15.25	35.00	38.00	92.00	100.00	450.00	490.00	2400.00	2650.00	2400.00	2650.00
1921 O	4.00	4.30	5.00	5.40	9.00	9.75	15.00	16.00	37.50	41.00	92.00							

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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XVIII No. 51

December 19, 1980

Single copy price: \$2.50

MARKET ENDS YEAR ON STRONG UPBEAT

This Is Your Last Issue For 1980—Happy Holiday!

The Market in Depth

ALLEN HARRIMAN

Despite crashing bullion prices, the rare coin market has shown substantial strength in the past few weeks. This week's teletype activity was no exception to the trend. Silver dollars had their usual share of pluses but this week saw renewed interest in BU and Proof type coins. Walking Liberty half dollars edged up again this week and interest in the silver commemoratives remains high. Other than the bullion-related late date rolls. The only real weakness in the market was in the post 1940 Washington quarter issues, many of which had substantial price adjustments this week.

It's interesting to note that despite several major "bearish" factors (rising interest rates and crashing bullion prices) the rare coin market continues to strengthen and prices have started to edge upward.

A major offering by Steve Ivy Numismatic Auctions of Dallas last week showed further evidence of the fundamental strength of the rare coin market. Check the following record prices from that sale:

1922-"Plain"	1¢	MS-65	\$16,500!!!
1922-D	1¢	MS-65	\$850!
1910-P	1¢	Proof-65	\$1600
1921-S	50¢	XF	\$2700
1891-CC	\$1	MS-67, Prooflike	\$3000!!!
1897-S	\$1	MS-67	\$750
1926-D	\$1	MS-67	\$1700
1927-S	\$1	MS-67	\$5000

Numerous bidders are still chasing prooflike dollars. The current available supply of PL Morgans is definitely at an all-time low. CDN readers should note that there are several issues that do not have a listed prooflike price. The issues in the "Extremely Rare" in prooflike category are nearly impossible to price as they appear very infrequently, if at all. Teletype buyers do occasionally run bids on these ultra-rarities. The following bids were recorded this week (note these are bids for strict MS-65, Deep Mirror Prooflike examples):

1884-S	\$25,000
1893-O	\$30,000
1893-S	\$75,000
1894-P	\$20,000
1894-O	\$20,000
1895-O	\$60,000
1896-O	\$25,000
1901-P	\$25,000

Note that these bids are just an indication of what a few specialists might pay for the "right" coin. All of these dollars are prohibitively rare in true prooflike condition. There are just a few known examples of most of these dates and a true prooflike 1893-S might not even exist. Should one of these coins appear, it's quite possible that the selling price could surpass even the substantial levels listed above. For example, an 1893-O sold at auction last summer for \$56,000!!!



U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$573.60 per ounce.

	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
VF			XF		AU		UNC 60		Ch MS 65			
\$1.00 (I)	255.00	275.00	285.00	307.50	330.00	360.00	750.00	815.00	6500.00	7250.00		
\$1.00 (II)	400.00	430.00	750.00	810.00	1450.00	1575.00	4700.00	5100.00	21,000.00			
\$1.00 (III)	185.00	200.00	210.00	230.00	265.00	285.00	675.00	730.00	5250.00	6000.00		
\$2% Classic	315.00	340.00	460.00	500.00	800.00	865.00	4000.00	4300.00	6500.00			
\$2% Lib	140.00	150.00	200.00	215.00	220.00	240.00	495.00	535.00	2450.00	2725.00		
\$2% Ind	145.00	155.00	167.00	180.00	185.00	202.00	365.00	400.00	2500.00	2775.00		
\$3.00	700.00	750.00	950.00	1025.00	1450.00	1550.00	3500.00	3800.00	13,500.00			
\$5 Classic	325.00	350.00	500.00	540.00	1000.00	1075.00	5000.00	5400.00	20,000.00			
\$5 Lib/nm	160.00	172.00	220.00	240.00	375.00	405.00	1600.00	1750.00	11,000.00			
\$5 Lib/wm	150.00	161.50	185.00	198.00	200.00	217.50	265.00	290.00	3000.00	3350.00		
\$10 Lib	160.00	171.50	190.00	204.50	220.00	240.00	760.00	820.00	4500.00	5100.00		
\$10 Lib/nm	325.00	347.50	395.00	425.00	625.00	670.00	4200.00	4575.00	16,500.00			
\$10 Lib/wm	320.00	340.00	342.00	362.00	350.00	375.00	390.00	425.00	3700.00	4150.00		
\$10 Ind	353.00	373.00	410.00	440.00	465.00	505.00	750.00	810.00	4200.00	4700.00		
\$20 Lib (I)	607.50	627.50	680.00	730.00	900.00	975.00	2700.00	2925.00	20,000.00			
\$20 Lib (II)	650.00	625.00	655.00	685.00	775.00	835.00	1000.00	1075.00	6500.00	7200.00		
\$20 Lib (III)	593.00	613.00	605.00	625.00	632.00	652.00	700.00	725.00	1900.00	2100.00		
\$20 St G	610.00	630.00	635.00	655.00	660.00	680.00	740.00	765.00	1275.00 +	1425.00		

This Week's Market

CENTS: Late date rolls are very quiet. However, there were several bidders anxious to buy earlier (pre 1934) BU Lincoln rolls. Scarce date early singles are in great demand—witness some of the prices realized at the Ivy auction. BU and proof Copper type is also in strong demand.

NICKELS: Very little action on the Jefferson nickel scene. There are buyers for all Buffalo nickel rolls at current levels. Choice (MS-65) proof Three-cent nickels and Liberty nickels showed their first price increase in over six months.

DIMES: All of the bullion related (1956-1964) Roosevelt rolls were of course, lower this week. The 1951-D roll was also lower. Mercury rolls were very quiet but numerous bidders were in the market for quantities of MS-65 full band singles.

QUARTERS: The long overdue price adjustment for the Washington quarter rolls was strongly evident this week. Nearly the entire 1940 to 1964 series was substantially lower (see page three)!! A scarcer early issue is still bucking the trend—the 1937-D is now bid \$165.

HALVES: P-mint Walkers were up another notch to \$2400 bid. So far, there's been no response from the scarcer mint-marked issues. Three very rare Franklin rolls continue to gain:

1949-P - Bid up to \$3400
1949-D - Reaches record \$3000 bid
1951-D - Also bid \$3000

DOLLARS: Another round of increases for MS-65 and MS-65 prooflike "common" dates (see page six). No advances this week for BU dollar rolls but prices remain steady even though silver bullion prices took a tumble.

PROOF SETS and MINT SETS: Now they're up—now they're down. The 1979-S Type 2 and the 1980-S sets reversed direction this week (now bid \$165 and \$21.50 respectively). The 1952, 1953, and 1954, and 1961 thru 1964 issues were also lower.

COMMEMORATIVES: A tremendous amount of interest was evident for all of the silver issues. There are numerous quantity buyers in the bid to 10% off bid range. The few gainers were:

Arkansas - Types singles now bid \$165 with the 1935, 1936 and 1937 P,D,S sets responding proportionately
Connecticut - One of the scarcer issues—now bid \$650
Long Island - This popular issue now bid at \$145

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

	BID	ASK		BID	ASK
Austria 1 Du.	64.25	66.25	20 Pesos	285.50	290.00
4 Du.	255.00	259.50	10 Pesos	144.05	146.80
20 Cr.	112.00	115.00	5 Pesos	73.30	75.05
100 Cr.	560.00	566.50	2 1/2 Pesos	37.25	39.00
Belgium 20 Fr.	122.75	126.75	2 Pesos	30.25	31.25
Colombia 5 Pesos	132.50	136.50	N.E. Indies 1 Du.	64.00	66.75
France 20 Fr. (Roses)	136.00	140.00	Nether. 10 Gu.	117.25	121.25
England Sovs.	155.00	159.00	Russia 5 Rubles	74.00	76.50
Krugerrand	596.00	602.00	Chev. 10 Rubles	152.25	156.25
Mex. 50 Pesos	716.00	726.00	Swiss 20 Fr.	120.50	124.50

CIRCULATED SILVER BAGS ARE BID: (Approximate "melt" value)

U.S. 90%	\$11,200 - \$11,500	(\$10,860)
U.S. 40%	\$ 4,250 - \$ 4,400	(\$ 4,480)
War-time 5¢	\$ 2,800 - \$ 2,950	(\$ 2,960)
Canadian 80%	\$ 8,350 - \$ 8,650	(\$ 9,040)

All bullion-related material in this issue is figured on spot silver price of \$15.19

the COIN DEALER

newsletter, inc

P.O. BOX 2308

(published weekly)

HOLLYWOOD, CALIFORNIA 90028

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THE COIN DEALER NEWSLETTER

reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: the prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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the COIN DEALER newsletter, inc

P.O. BOX 2308

HOLLYWOOD, CALIFORNIA 90028

Please start sending the weekly NEWSLETTER as well as the MONTHLY SUMMARY by AIR MAIL/FIRST CLASS delivery for

☐ 3 Months \$15.00☐ 1 Year \$50.00☐ 2 Years \$90.00

Name _____

Address _____

City _____

State _____

Zip _____

COMMEMORATIVES

MS-60 coins are "average UNC"---they may have bag marks or handling marks (but no wear) and may not have full luster. MS-65 coins are choice fully struck specimens without detracting marks---they may be brilliant or have original toning.

	Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask		Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
Isabella Quarter	165.00		180.00	475.00		515.00	1400.00		1525.00	'34-D Oregon Trail	54.00		59.00	210.00		227.50	475.00		515.00
Lafayette Dollar	320.00		350.00	1300.00		1425.00	7500.00			'36 Oregon Trail	44.00		48.00	130.00		140.00	320.00		350.00
Alabama 2x2	90.00		97.50	425.00		460.00	1450.00		1565.00	'36-S Oregon Trail	60.00		65.00	200.00		261.50	550.00		600.00
Alabama	50.00		54.50	350.00		377.50	1050.00		1135.00	'37-D Oregon Trail	44.00		48.00	125.00		133.50	240.00		260.00
Albany	120.00		130.00	275.00		297.50	450.00		490.00	'38 Oregon Trail-PDS set			540.00		595.00	1050.00		1135.00	
Antietam	150.00		163.50	350.00		375.00	650.00		700.00	'39 Oregon Trail-PDS set			885.00		960.00	1500.00		1625.00	
'35 Ark-PDS set			245.00		265.00		495.00	+	535.00	Oregon Trail-Type coin	44.00		48.00	115.00		121.50	210.00		227.50
'36 Ark-PDS set			245.00		265.00		495.00	+	535.00	Panama-Pacific	175.00		190.00	800.00		865.00	6500.00		
'37 Ark-PDS set			270.00		292.50		500.00	+	540.00	'20 Pilgrim	32.00		35.00	60.00		64.50	230.00		250.00
'38 Ark-PDS set			515.00		560.00		1100.00		1200.00	'21 Pilgrim	52.00		57.00	175.00		190.00	700.00		750.00
'39 Ark-PDS set			1450.00		1575.00		2250.00		2450.00	Rhode Island-PDS set			540.00		595.00	850.00		915.00	
Ark-Type coin	28.50		31.00	80.00		86.50	165.00	+	177.00	Rhode Island-Type coin	35.00		38.00	177.50		192.50	275.00		300.00
Bay Bridge	42.00		46.00	90.00		96.00	210.00		227.50	Roanoke	55.00		60.00	150.00		162.00	475.00		515.00
'34 Boone	45.00		49.00	103.00		110.00	200.00		217.50	Robinson-Arkansas	55.00		60.00	125.00		133.50	350.00		380.00
'35/34 Boone-PDS set			1525.00		1650.00		2150.00		2350.00	'35-S San Diego	26.00		28.00	65.00		69.50	180.00		195.00
'35 Boone-PDS set			280.00		305.00		525.00		567.50	'36-D San Diego	32.00		35.00	110.00		117.00	245.00		265.00
'36 Boone-PDS set			280.00		305.00		525.00		567.50	Sequoiacentennial	22.00		24.00	50.00		54.00	180.00		195.00
'37 Boone-PDS set			670.00		725.00		1250.00		1350.00	Spanish Trail	450.00		490.00	850.00		920.00	2000.00		2165.00
'38 Boone-PDS set			1350.00		1465.00		2100.00		2300.00	Stone Mountain	16.00		17.50	30.00		32.50	80.00		86.50
Boone-Type coin	29.00		31.50	90.00		97.50	175.00		190.00	'34 Texas	35.00		38.00	80.00		85.00	160.00		172.50
Bridgeport	52.00		57.00	140.00		150.00	300.00		325.00	'35 Texas-PDS set			260.00		282.50	475.00		515.00	
California Jubilee	49.00		53.50	150.00		162.50	600.00		645.00	'36 Texas-PDS set			260.00		282.50	475.00		515.00	
Cincinnati-PDS set			1400.00		1525.00		1950.00		2125.00	'37 Texas-PDS set			325.00		352.50	525.00		567.50	
Cincinnati-Type coin	170.00		185.00	460.00		500.00	650.00		705.00	'38 Texas-PDS set			620.00		670.00	1000.00		1075.00	
Cleveland-Great Lakes	24.00		26.00	70.00		75.00	130.00		140.00	Texas-Type coin (no '34)	35.00		38.00	85.00		91.50	160.00		172.50
Columbia-PDS set			975.00		1025.00		1500.00		1635.00	Ft. Vancouver	165.00		180.00	525.00		570.00	1400.00		1525.00
Columbia-Type coin	100.00		107.50	320.00		350.00	500.00		540.00	Vermont	70.00		76.00	250.00		270.00	715.00		775.00
'92 Columbian Expo	10.00		11.00	22.00		23.50	135.00		145.00	'46 B.T. Wash-PDS set			45.00		49.00	50.00		54.50	
'93 Columbian Expo	10.00		11.00	20.00		21.50	135.00		145.00	'47 B.T. Wash-PDS set			59.00		64.00	95.00		102.50	
Connecticut	100.00		107.50	220.00		238.50	650.00	+	705.00	'48 B.T. Wash-PDS set			96.00		103.50	250.00		270.00	
Delaware	100.00		107.50	220.00		238.50	450.00		487.50	'49 B.T. Wash-PDS set			145.00		157.50	385.00		415.00	
Elgin	65.00		71.00	190.00		205.00	510.00		550.00	'50 B.T. Wash-PDS set			116.00		126.00	250.00		270.00	
Gettysburg	92.50		100.00	275.00		297.50	600.00		650.00	'51 B.T. Wash-PDS set			14.00		15.25	16.00		17.50	
Grant-with star	325.00		355.00	700.00		750.00	3900.00		4200.00	B.T. Wash-Type coin	10.00		11.00	64.00		69.50	100.00		107.50
Grant	32.00		35.00	95.00		102.50	385.00		415.00	'51 Wash-Carver-PDS set			96.00		103.50	220.00		240.00	
Hawaiian	675.00		735.00	1400.00		1525.00	3900.00		4250.00	'52 Wash-Carver-PDS set			150.00		162.50	260.00		282.00	
Hudson	375.00		410.00	700.00		750.00	1625.00		1750.00	'53 Wash-Carver-PDS set			69.00		75.00	100.00		107.50	
Huguenot-Walloon	42.00		46.00	95.00		102.50	360.00		390.00	'54 Wash-Carver-PDS set			13.50		14.75	15.00		16.50	
Iowa	31.00		34.00	75.00		80.00	160.00		175.00	Wash-Carver-Type coin	10.00		11.00	67.00		71.00	150.00		162.50
Lexington-Concord	29.00		31.50	70.00		74.50	240.00		260.00	Wisconsin	67.00		71.00	150.00		162.50	475.00		515.00
Lincoln-Illinois	33.00		36.00	80.00		85.00	250.00		270.00	York County	70.00		76.00	150.00		162.50	475.00		515.00
Long Island	32.00		35.00	65.00		69.50	145.00	+	155.00										
Lynchburg	75.00		81.50	185.00		200.00	460.00		500.00										
Maine	41.00		45.00	100.00		107.50	460.00		500.00										
Maryland	67.00		71.50	160.00		173.50	370.00		400.00										
Missouri 2x4	250.00		272.50	800.00		860.00	2250.00		2450.00										
Missouri	230.00		250.00	775.00		830.00	2100.00		2285.00										
Monroe	20.00		21.75	50.00		53.50	185.00		200.00										
New Rochelle	160.00		173.50	375.00		405.00	750.00		810.00										
Norfolk	150.00		162.50	350.00		377.50	850.00		915.00										
'26 Oregon Trail	44.00		48.00	115.00		121.50	210.00		227.50										
'26-S Oregon Trail	44.00		48.00	115.00		121.50	210.00		227.50										
'28 Oregon Trail	65.00		71.00	250.00		270.00	500.00		540.00										
'33-D Oregon Trail	90.00		97.50	275.00		297.50	610.00		670.00										

GOLD				Bid	XF/AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
'03 La. Pur/Jefferson	340.00		375.00	875.00		950.00	1900.00		2075.00			
'03 La. Pur/McKinley	340.00		375.00	875.00		950.00	1900.00		1075.00			
'04 Lewis & Clark	560.00		620.00	2250.00		2450.00	5000.00		5400.00			
'05 Lewis & Clark	560.00		620.00	2250.00		2450.00	5000.00		5400.00			
Pan-Pacific \$1.00	300.00		335.00	1125.00		1225.00	4000.00		4350.00			
Pan-Pacific \$2.50	3875.00		1000.00	3550.00		11,000.00	12,000.00					
'16 McKinley	900.00		335.00	900.00		975.00	1825.00		2000.00			
'17 McKinley	310.00		345.00	950.00		1025.00	2000.00		2175.00			
Grant	635.00		700.00	1875.00		2050.00	4000.00		4350.00			
Grant-with star	635.00		700.00	1875.00		2050.00	4000.00		4350.00			
Sequoiacentennial \$2.50	335.00		335.00	650.00		700.00	1150.00		1250.00			

EARLY SINGLES: For earlier dates in other series see the latest MONTHLY SUMMARY issue.

JEFFERSONS:	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask	Bid	MS-60	Ask	Bid	MS-65	Ask
1938-D	.80		.90	1.10		1.25	2.30		2.50	5.50	6.00		11.25		12.25
1938-S	1.55		1.70	1.95		2.15	2.75		3.00	6.25	6.75		13.00		14.25
1939-D	3.00		3.25	5.75		6.25	16.50		18.00	47.00	52.50		90.00		97.50
1939-S	.40		.50	2.50		2.75	8.50		9.25	40.00	43.50		67.50		73.50
1943/2-P	80.00		90.00	130.00		145.00	225.00		250.00	475.00	530.00		750.00		825.00
1949-D/S	25.00		--	50.00		--	100.00		--	225.00	--		375.00		--
1950-D	6.00		6.50	6.25		7.00	6.75		7.25	9.00	9.75		12.00		13.00
1954-S/D	5.00		6.00	9.00		10.50	13.00		15.00	20.00	22.50		28.50		31.00
1955-D/S(Var.I)	5.00		6.00	10.00		11.50	24.00		26.50	35.00	39.50		50.00		55.00
WASHINGTONS:															
1932-P	7.00		7.60	9.00		9.75	12.00		13.00	36.50	40.00		175.00		190.00
1934-D	10.00		10.85	16.00		17.50	38.00		41.50	157.50	170.00		650.00		700.00
1935-D	9.00		9.75	14.00		15.25	33.00		36.00	150.00	162.50		650.00		700.00
1935-S	7.00		7.60	9.00		9.75	17.00		18.50	125.00	135.00		475.00		515.00
1936-D	10.50		11.35	24.00		26.00	82.00		89.50	340.00	375.00		1200.00		1300.00
1936-S	7.50		8.00	9.00		9.75	20.00		21.75	80.00	87.00		200.00		217.50
1937-D	7.00		7.60	8.50		9.25	15.00		16.25	48.00	52.50		165.00	+	183.50
1937-S	10.00		10.85	14.00		15.25	37.50		41.00	162.50	176.00		500.00		545.00
1938-P	9.00		9.75	11.00		12.00	21.00		23.00	80.00	87.00		220.00		240.00
1938-S	7.50		8.10	9.00		9.75	19.50		21.00	70.00	76.00		160.00		175.00
1939-D	6.50		7.00	8.00		8.70	13.00		14.00	43.00	47.00		160.00		175.00
1939-S	8.00		8.75	9.00		9.75	20.00		21.50	60.00	65.00		180.00		195.00
1940-D	8.00		8.75	10.00		11.00	22.00		24.00	76.00	82.00		210.00		230.00
1950-D/S	35.00		--	100.00		--	150.00		--	225.00	--		325.00		--
1950-S/D	35.00		--	110.00		--	225.00		--	350.00	--		425.00		--

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1940-P	45.00	49.00	45.00	49.00	125.00	135.00	1300.00	1425.00	(sgl.)	225.00
1940-D	120.00	130.00	112.00	120.00	4800.00				NM	245.00
1940-S	84.00	90.00	81.00	91.50	1625.00	1775.00	2200.00	2400.00		4800.00
1941-P	86.00	93.00	35.00	38.00	950.00	1025.00	425.00	460.00		4800.00
1941-D	195.00	211.50	135.00	145.00	2300.00	2500.00	1400.00	1525.00		4775.00
1941-S	410.00	445.00	215.00	233.50	1500.00	1625.00	1525.00	1650.00		7500.00
1942-P	30.00	32.50	80.00	86.00	900.00	975.00	425.00	460.00		2400.00
1942-Pt2			850.00	910.00	NM		NM		NM	2400.00
1942-D	40.00	43.50	1550.00	1675.00	1700.00	1850.00	850.00	920.00		4875.00
1942-S	400.00	435.00	775.00	830.00	3400.00	3700.00	(sgl.)	110.00		5000.00
1943-P	45.00	49.00	260.00	282.00	900.00	975.00	425.00	460.00		2400.00
1943-D	90.00	97.50	255.00	275.00	1250.00	1350.00	1050.00	1135.00		5000.00
1943-S	205.00	222.50	430.00	467.50	1900.00	2075.00	(sgl.)	90.00		4400.00
1944-P	11.00	15.25	300.00	325.00	900.00	975.00	345.00	375.00		2400.00
1944-D	38.00	41.50	345.00	372.50	1200.00	1300.00	950.00	1035.00		3800.00
1944-S	25.00	27.00	430.00	467.50	1200.00	1300.00	1175.00	1275.00		4100.00
1945-P	9.75	10.00	360.00	390.00	900.00	975.00	660.00	715.00		2400.00
1945-D	34.00	37.00	260.00	282.50	1200.00	1300.00	600.00	650.00		3600.00
1945-S	21.00	23.00	215.00	235.00	1200.00	1300.00	750.00	820.00		4100.00
1946-P	10.50	11.50	22.00	24.00	110.00	118.50	345.00	375.00		2500.00
1946-D	12.50	13.50	26.00	28.25	210.00	227.50	345.00	375.00		2600.00
1946-S	32.00	35.00	25.00	27.00	200.00	217.50	350.00	380.00		4800.00
1947-P	35.00	38.00	15.00	16.25	230.00	250.00	385.00	415.00		4700.00
1947-D	26.00	28.25	27.50	30.00	620.00	670.00	575.00	625.00		3800.00
1947-S	26.00	28.25	24.00	26.00	220.00	240.00	390.00	425.00	NM	850.00
1948-P	30.00	32.50	17.00	18.50	260.00	282.50	350.00	380.00		915.00
1948-D	31.00	33.75	32.00	35.00	850.00	915.00	350.00	380.00		535.00
1948-S	44.00	48.00	34.00	37.00	400.00	432.50	550.00	600.00	NM	535.00
1949-P	66.00	71.50	40.00	43.50	1200.00	1300.00	2000.00	2175.00		3400.00
1949-D	40.00	43.50	45.00	49.00	550.00	595.00	725.00	785.00		3000.00
1949-S	100.00	107.50	68.00	73.00	2150.00	2350.00				8000.00
1950-P	45.00	49.00	53.00	57.50	225.00	245.00	340.00	370.00		1450.00
1950-D	28.00	27.00	410.00	440.00	215.00	235.00	350.00	380.00		1000.00
1950-S	46.00	50.00	NM		1250.00	1350.00	800.00	875.00	NM	1000.00
1951-P	40.00	43.50	43.00	47.00	150.00	162.00	315.00	345.00		465.00
1951-D	18.00	19.75	42.00	46.00	180.00	197.50	335.00	365.00		3000.00
1951-S	100.00	107.50	100.00	108.50	950.00	1025.00	650.00	700.00		1575.00
1952-P	22.00	24.00	27.50	30.00	150.00	162.00	315.00	335.00		450.00
1952-D	10.50	11.50	83.00	89.50	200.00	217.50	325.00	355.00		440.00
1952-S	40.00	43.00	29.00	31.50	300.00	325.00	525.00	575.00		1275.00
1953-P	10.50	11.50	6.00	6.50	175.00	190.00	280.00	310.00		950.00
1953-D	5.50	6.00	6.00	6.50	165.00	178.50	245.00	267.50		360.00
1953-S	20.00	21.75	15.00	16.25	135.00	145.00	325.00	355.00		600.00
1954-P	31.50	34.00	6.50	7.00	85.00	92.50	170.00	185.00		215.00
1954-D	7.25	7.85	6.00	6.50	90.00	97.50	180.00	195.00		215.00
1954-S	9.25	10.00	7.00	7.60	125.00	133.50	240.00	262.00		385.00
1955-P	8.25	8.80	30.00	32.50	132.50	142.50	220.00	240.00		325.00
1955-D	7.50	8.15	3.50	3.80	107.00	115.00	200.00	220.00	NM	220.00
1955-S	20.50	22.25	NM		97.00	105.00	NM		NM	
1956-P	4.35	4.75	3.00	3.25	80.00	87.00	150.00	152.50		250.00
1956-D	3.00	3.25	2.75	3.00	100.00	107.50	150.00	152.50	NM	250.00
1957-P	3.85	4.20	3.00	3.25	80.00	87.00	135.00	146.50		335.00
1957-D	2.65	2.85	3.00	3.25	130.00	140.00	135.00	146.50		225.00
1958-P	3.00	3.25	2.75	3.00	90.00	97.50	140.00	152.50		250.00
1958-D	2.40	2.60	2.75	3.00	90.00	97.50	130.00	147.50		180.00
1959-P	.90	1.00	2.85	3.10	61.00	66.00	120.00	130.00		220.00
1959-D	.90	1.00	2.65	2.90	61.00	66.00	120.00	130.00		275.00
1960-P	1.10	1.20	3.00	3.25	57.50	62.50	117.50	127.50		175.00
1960-Psm	160.00	175.00	NM		NM		NM		NM	
1960-D	1.00	1.10	3.10	3.35	57.50	62.50	117.50	127.50		150.00
1960-Dsm	5.50	6.00	NM		NM		NM		NM	
1961-P	1.00	1.10	3.00	3.25	57.50	62.50	115.00	125.00		150.00
1961-D	.90	1.00	3.50	3.80	57.50	62.50	115.00	125.00		165.00
1962-P	.95	1.05	2.85	3.10	57.50	62.50	115.00	125.00		145.00
1962-D	.95	1.05	5.50	6.00	57.50	62.50	115.00	125.00		135.00
1963-P	.85	.95	2.40	2.60	57.50	62.50	115.00	125.00		130.00
1963-D	.90	1.00	2.40	2.60	57.50	62.50	115.00	125.00		130.00
1964-P	.85	.95	3.00	3.25	57.50	62.50	115.00	125.00		115.00
1964-D	.90	1.00	3.10	3.35	57.50	62.50	115.00	125.00		115.00
1965	1.55	1.65	2.85	3.10	6.75	7.25	12.50	13.50		47.00
1966	1.45	1.55	3.00	3.25	7.25	7.75	13.50	14.50		47.00
1967	1.90	2.05	2.85	3.10	6.75	7.25	13.75	14.50		47.00
1968-P	2.50	2.70	NM		6.75	7.25	13.00	14.00	NM	45.00
1968-D	1.00	1.10	2.40	2.60	7.00	7.50	12.50	13.50	NM	49.00
1968-S	1.02	1.30	2.50	2.70	NM		NM		NM	
1968-S Pr.	22.00	24.00	12.50	13.50	20.50	22.25	19.50	21.00		110.00
1969-P	13.00	14.25	NM		12.50	13.50	12.50	13.50	NM	45.00
1969-D	.80	.90	2.90	3.15	6.50	7.00	17.50	19.00	NM	49.00
1969-S	1.20	1.30	2.85	3.10	NM		NM		NM	
1969-S Pr.	22.00	24.00	12.50	13.50	19.50	21.25	19.50	21.00		110.00
1970-P	2.25	2.45	NM		6.50	7.00	11.50	12.50	NM	740.00
1970-D	1.20	1.30	3.00	3.25	6.50	7.00	11.50	12.50	NM	790.00
1970-S	2.00	2.15	2.75	3.00	NM		NM		NM	
1970-Ssm	300.00	325.00	NM		NM		NM		NM	
1970-S Pr.	23.00	25.00	14.50	15.75	21.00	23.00	20.00	21.75		300.00
1971-P	2.25	2.45	14.00	15.25	6.50	7.00	12.00	13.00		17.00
1971-D	.95	1.05	3.00	3.25	6.50	7.00	11.50	12.50		15.00
1971-S	5.00	5.45	NM		NM		NM		NM	
1971-S Pr.	22.00	24.00	42.00	46.00	20.00	21.75	18.50	20.00		80.00
1972-P	.95	1.05	3.20	3.50	7.00	7.50	11.50	12.50		16.00
1972-D	1.75	1.90	3.20	3.50	7.25	7.75	11.50	12.50		14.00
1972-S	1.35	1.45	NM		NM		NM		NM	
1972-S Pr.	22.00	24.00	42.00	46.00	20.00	21.75	18.50	20.00		80.00
1973-P	.75	.85	3.25	3.50	6.50	7.00	12.50	13.50		14.00
1973-D	.70	.80	3.00	3.25	6.50	7.00	12.00	13.00		14.00
1973-S	1.25	1.35	NM		NM		NM		NM	
1973-S Pr.	24.00	26.00	67.00	73.00	28.00	30.00	25.00	27.00		85.00
1974-P	.75	.85	3.30	3.60	6.25	6.75	10.50	11.50		11.00
1974-D	.65	.70	3.50	3.80	6.25	6.75	10.50	11.50		12.00
1974-S	1.45	1.55	NM		NM		NM		NM	
1974-S Pr.	22.00	24.00	130.00	140.00	41.00	44.75	22.00	24.00		75.00
1975-P	.95	1.05	3.50	3.80	6.25	6.75	NM		NM	
1975-D	.90	1.00	3.50	3.80	6.50	7.00	NM		NM	
1975-S Pr.	370.00	400.00	46.00	50.00	41.00	44.00	NM		NM	
1976-P	.75	.85	3.00	3.25	6.50	7.00	10.50	11.50		12.00
1976-D	.65	.75	2.30	2.50	6.75	7.00	10.50	11.50		12.00
1976-S Pr.	120.00	130.00	17.00	18.50	20.00	21.75	20.00	21.75		25.00
1977-P	.65	.75	2.75	3.00	6.25	6.75	11.00	12.00		13.50
1977-D	1.00	1.10	3.10	3.35	6.25	6.75	12.00	13.00		14.00
1977-S Pr.	120.00	130.00	31.00	33.50	18.00	19.50	20.00	21.75		57.00
1978-P	.80	.90	2.25	2.45	6.75	7.25	11.00	12.00		21.50
1978-D	.85	.95	2.50	2.75	6.75	7.25	11.75	12.75		26.00
1978-S Pr.	140.00	152.50	38.00	41.00						

Gem full red (MS-67) specimens often bring far more than prices listed below

NICKEL and SILVER TYPE COINS

PROOF TYPE COINS

CIRCULATED TYPE COINS

	Bid	G/VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	1900.00		2100.00		2550.00	2775.00		3500.00	3800.00		6300.00	6900.00		15,000.00	
Half Cents - Liberty Cap 1794-97	180.00		170.00		330.00	360.00		700.00	765.00		1300.00	1425.00		2550.00	2775.00
Half Cents - Draped Bust 1800-08	15.00		20.00		24.00	26.25		38.00	40.00		83.00	90.00		335.00	365.00
Half Cents - Classic Head 1809-35	16.50		18.50		20.00	21.75		25.00	27.00		42.00	46.00		95.00	103.50
Half Cents - Braided Hair 1849-57	15.00		20.00		22.00	24.00		28.50	31.00		16.00	50.00		102.50	110.00
Large Cents - Chain 1793	2250.00		2500.00		3200.00	3500.00		7000.00	7600.00		15,000.00			32,500.00	
Large Cents - Wreath 1793	1050.00		1200.00		1750.00	1900.00		3200.00	3500.00		7500.00			14,500.00	
Large Cents - Liberty Cap 1793-96	105.00		117.50		210.00	230.00		430.00	470.00		800.00	870.00		1800.00	1975.00
Large Cents - Draped Bust 1796-1807	16.00		18.00		35.00	38.00		97.50	106.00		270.00	295.00		660.00	720.00
Large Cents - Classic Head 1808-14	20.00		22.50		55.00	60.00		170.00	185.00		490.00	535.00		1200.00	1300.00
Large Cents - Coronet 1816-39	7.25		8.00		8.00	8.75		13.50	14.75		47.50	52.00		147.50	160.00
Large Cents - Braided Hair 1840-57	7.00		7.75		7.50	8.15		9.25	10.00		37.50	41.00		122.50	132.50
Flying Eagle Cents	8.00		9.00		10.50	11.40		21.00	23.00		48.00	52.50		137.50	150.00
Copper-Nickel Cent 1859	3.40		3.80		6.00	6.50		14.50	15.75		45.00	49.00		125.00	135.00
Copper-Nickel Cents 1860-64	2.25		2.60		3.50	3.80		6.50	7.00		14.00	15.25		30.00	32.50
Indian Head Cents					75	85		35	45		5	10		10	18.5
Two-Cent Pieces	4.10		4.50		4.25	4.75		9.25	10.00		23.00	25.00		50.00	54.50
Three-Cent Pieces - Nickel	4.10		4.50		4.35	4.75		5.00	5.45		11.50	12.50		24.50	26.75
Three-Cent Pieces - Silver (I)	6.50		7.25		9.00	9.75		17.00	18.50		39.00	42.00		97.50	106.00
Three-Cent Pieces - Silver (II)	6.50		7.25		12.00	13.00		24.00	26.00		65.00	70.00		185.00	202.50
Three-Cent Pieces - Silver (III)	8.50		9.50		13.00	14.00		23.00	25.00		43.00	46.50		97.50	106.00
Shield Nickels (with rays)	7.75		8.75		12.00	13.25		21.50	23.50		62.00	68.50		135.00	147.50
Shield Nickels	5.50		6.25		7.00	7.60		10.00	11.00		21.00	23.00		37.50	41.00
Liberty Head Nickels (no cents)	2.75		3.25		3.50	3.80		4.00	4.35		5.20	5.65		8.50	9.25
Liberty Head Nickels					1.05	1.15		3.60	3.90		11.50	12.50		36.50	40.00
Buffalo Nickels (type I)	2.45		2.80		3.25	3.50		5.00	5.45		9.50	10.25		18.00	19.50
Half Dimes - Flowing Hair 1794-95	1000.00		1150.00		1850.00	2025.00		2750.00	3000.00		3950.00	4325.00		5750.00	6250.00
Half Dimes - Dr. Bust (sm. eagle) 1796-97	925.00		1050.00		1925.00	2100.00		2875.00	3125.00		4100.00	4475.00		6250.00	6850.00
Half Dimes - Dr. Bust (lg. eagle) 1800-05	650.00		725.00		1225.00	1325.00		1975.00	2150.00		3650.00	3950.00		5500.00	6000.00
Bust Half Dimes	13.00		14.50		18.00	19.75		38.00	41.50		105.00	115.00		290.00	320.00
S.L. Half Dimes (no stars)	19.00		21.50		36.00	40.00		67.00	73.00		180.00	197.50		330.00	350.00
S.L. Half Dimes (no drapery)	6.00		6.65		7.50	8.10		14.50	16.00		38.50	42.00		120.00	130.00
S.L. Half Dimes (stars obv.)	5.25		5.75		6.25	6.85		13.00	14.50		31.00	34.00		85.00	92.50
S.L. Half Dimes (arrows)	5.00		5.50		6.25	6.35		10.50	10.50		32.00	35.00		87.50	95.00
S.L. Half Dimes (legend obv.)	5.00		5.50		5.75	6.35		9.00	10.00		25.00	27.00		55.00	60.00
Dimes - Dr. Bust (sm. eagle) 1796-97	1775.00		1975.00		2875.00	2925.00		3775.00	4125.00		5400.00	5900.00		8250.00	
Dimes - Dr. Bust (lg. eagle) 1798-1807	650.00		725.00		1275.00	1850.00		1700.00	1850.00		2550.00	2775.00		3800.00	4150.00
Bust Dimes (large size)	11.50		13.00		20.00	21.75		63.00	69.00		180.00	240.00		700.00	765.00
Bust Dimes (reduced size)	10.00		11.00		13.50	14.75		41.00	45.00		147.50	160.00		380.00	415.00
S.L. Dimes (no stars)	19.00		21.50		40.00	44.50		92.00	100.00		225.00	245.00		500.00	545.00
S.L. Dimes (no drapery)	5.50		6.10		6.00	6.50		13.75	15.00		41.00	45.00		125.00	136.50
S.L. Dimes (stars obv.)	5.00		5.50		5.65	6.15		9.75	10.60		24.00	26.00		87.50	95.00
S.L. Dimes (arrows) 1853-55	5.00		5.50		5.75	6.25		12.00	13.00		33.00	36.00		110.00	120.00
S.L. Dimes (legend obv.)	5.00		5.50		5.50	6.00		6.50	7.10		17.50	19.00		46.00	50.00
S.L. Dimes (arrows) 1873-74	6.50		7.25		13.50	15.00		27.00	29.50		83.00	90.00		225.00	245.00
Barber Dimes					2.75	3.00		4.25	4.65		13.00	14.25		28.50	31.00
Quarters - Dr. Bust (sm. eagle) 1796	34.00		38.00		50.00	54.50		90.00	90.00		150.00	163.50		310.00	340.00
Quarters - Dr. Bust (lg. eagle) 1804-07	260.00		225.00		520.00	570.00		725.00	800.00		14,500.00			23,500.00	
Bust Quarters (large size)	37.00		41.00		62.00	68.00		165.00	180.00		485.00	530.00		1125.00	1225.00
Bust Quarters (reduced size)	30.00		33.50		40.00	43.50		84.00	91.50		220.00	240.00		600.00	650.00
S.L. Quarters (no drapery)	8.00		9.00		13.50	14.75		36.50	40.00		115.00	125.00		300.00	325.00
S.L. Quarters (no motto)	7.00		8.00		11.00	12.00		17.00	19.00		43.00	47.00		105.00	115.00
S.L. Quarters (arrows & rays)	7.50		8.50		13.00	14.00		30.00	33.50		87.00	95.00		250.00	272.50
S.L. Quarters (arrows) 1854-55	7.00		8.00		11.50	12.50		20.00	22.50		55.00	60.00		200.00	217.50
S.L. Quarters (with motto)	7.00		8.00		10.50	11.40		14.00	15.50		37.50	41.00		87.50	95.00
S.L. Quarters (arrows) 1873-74	10.00		11.00		18.00	20.00		46.00	50.00		130.00	142.00		310.00	340.00
Barber Quarters					7.50	8.15		12.00	13.00		32.00	35.00		77.50	85.00
S.L. Quarters (I)			10.00		12.00	13.00		23.00	25.00		48.00	52.50		106.00	115.00
S.L. Quarters (II)					7.50	8.15		11.00	12.00		21.00	23.00		48.00	52.50
Halves - Flowing Hair 1794-95	925.00		1025.00		1600.00	1750.00		2550.00	2775.00		3900.00	4250.00		8750.00	9350.00
Halves - Dr. Bust (sm. eagle) 1796-97	12,000.00				21,000.00			36,500.00			44,000.00			60,000.00	
Halves - Dr. Bust (lg. eagle) 1801-07	55.00		62.00		105.00	115.00		300.00	300.00		600.00	650.00		950.00	1035.00
Bust Half Dollars	31.50		34.00		50.00	57.00		75.00	80.00		150.00	163.50		310.00	340.00
Bust Half Dollars (reduced size)	25.00		27.50		32.00	35.00		60.00	65.00		150.00	163.50		345.00	375.00
S.L. Half Dollars (no drapery)	35.50		40.00		47.00	51.50		130.00	142.00		300.00	330.00		700.00	770.00
S.L. Half Dollars (no motto)	13.50		15.00		17.50	19.00		23.00	25.00		50.00	55.00		105.00	115.00
S.L. Half Dollars (arrows & rays)	14.50		16.00		22.00	24.00		67.00	73.00		190.00	207.50		500.00	545.00
S.L. Half Dollars (arrows) 1854-55	13.50		15.25		18.50	20.00		29.00	31.50		66.00	72.00		200.00	217.50
S.L. Half Dollars (with motto)	13.00		14.50		17.00	18.50		21.00	23.00		40.00	43.50		85.00	92.50
S.L. Half Dollars (arrows) 1873-74	16.00		17.50		25.00	28.00		62.00	68.00		160.00	175.00		330.00	360.00
Barber Half Dollars					16.00	17.50		27.00	29.50		87.50	95.00		190.00	207.50
Dollars - Flowing Hair 1794-95	1900.00		2100.00		2800.00	3050.00		4700.00	5050.00		7400.00	8100.00		20,000.00	
Dollars - Dr. Bust (sm. eagle) 1795-98	1750.00		1925.00		2100.00	2350.00		2950.00	3200.00		4900.00	5300.00		8000.00	8650.00
Dollars - Dr. Bust (lg. eagle) 1798-1803	360.00		400.00		565.00	615.00		775.00	840.00		1300.00	1425.00		2500.00	2725.00
S.L. Dollars (no motto)	55.00		62.00		100.00	108.50		127.50	137.50		180.00	197.50		340.00	370.00
S.L. Dollars (with motto)	55.00		62.00		100.00	108.50		127.50	137.50		175.00	190.00		360.00	392.50
Trade Dollars	40.00		44.00		50.00	54.50		60.00	65.00		90.00	97.50		200.00	217.50

CIRCULATED MORGAN and PEACE DOLLARS

	Bid	GOOD	Ask	Bid	VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
1878 7/11				16 10	--	16 85	16 60	--	17 60	17 60	--	19 10	21 00	22 75		24 00	26 00	
1878 8/7/11				17 60	--	18 60	19 85	--	21 35	25 00	--	27 00	33 00	36 00		54 00	54 50	
1878 8/11				18 85	--	17 60	18 85	--	19 85	22 50	--	24 50	26 00	28 00		33 00	36 00	
1878-CC				23 00	--	24 50	25 00	--	27 00	29 00	--	31 50	35 00	38 00		45 00	49 00	
1878 S				16 10	--	16 85	16 35	--	17 10	16 60	--	17 60	17 35	--	18 60	22 00	23 75	
1879 P				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1879 O				15 60	--	16 35	15 85	--	16 60	16 85	--	17 85	20 50	--	22 25	26 00	28 00	
1879 CC				30 00	--	32 50	35 00	--	38 00	64 00	--	70 00	195 00	--	212 50	425 00	465 00	
1880 P				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1880 O				15 60	--	16 35	15 85	--	16 60	16 85	--	17 85	20 00	--	21 75	25 00	27 00	
1880 CC	30 00		32 50	35 00	--	38 00	41 00	--	44 50	54 00	--	59 00	70 00	--	76 00	100 00	108 50	
1881 P				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1881 O				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1881 CC	51 00		55 00	59 00	--	64 00	66 00	--	71 50	76 00	--	82 00	90 00	--	97 50	112 50	122 50	
1882 P				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1882 O				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1882 CC				23 00	--	24 50	25 00	--	27 00	29 50	--	32 00	36 00	--	39 50	43 00	47 00	
1883 P				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1883 CC				23 00	--	24 50	25 00	--	27 00	29 50	--	32 00	36 00	--	39 50	43 00	47 00	
1883 S				15 85	--	16 60	16 60	--	17 60	20 00	--	21 50	28 50	--	31 00	135 00	147 50	
1884 P				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	22 00	23 75	
1884 CC				31 00	--	33 75	33 00	--	36 00	36 50	--	40 00	43 00	--	47 00	52 00	57 00	
1884 S				15 85	--	16 60	16 60	--	17 60	21 00	--	22 50	31 00	--	34 00	230 00	250 00	
1885 CC	130 00		140 00	140 00	--	152 50	147 50	--	160 00	157 50	--	172 00	170 00	--	185 00	182 50	200 00	
1885 S				16 10	--	16 85	16 85	--	17 85	18 60	--	20 10	26 00	--	28 00	52 00	57 00	
1886 O				15 60	--	16 35	15 85	--	16 60	16 85	--	18 10	21 00	--	22 75	45 00	49 00	
1886 S				23 00	--	25 00	25 00	--	27 00	30 00	--	32 50	40 00	--	43 50	57 00	62 00	
1887 O				15 60	--	17 35	15 85	--	16 60	16 85	--	18 10	20 00	--	21 50	28 00	28 00	
1887 S				16 10	--	16 85	16 85	--	17 85	17 85	--	19 10	22 00	--	23 50	28 50	31 00	
1888 O				15 60	--	16 35	15 85	--	16 60	16 85	--	18 10	20 00	--	21 50	24 00	26 00	
1888 S				24 00	--	26 00	26 00	--	28 00	37 50	--	41 00	50 00	--	54 50	70 00	76 00	
1889 O				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	21 00	--	22 75	26 00	28 50	
1889 CC	120 00		130 00	145 00	--	157 50	190 00	--	207 50	320 00	--	350 00	640 00	--	700 00	1800 00	1975 00	
1889 S				24 00	--	26 00	27 00	--	29 50	40 00	--	43 50	45 00	--	49 00	64 00	70 00	
1890 P				15 60	--	17 35	15 85	--	16 60	16 35	--	17 35	20 00	--	21 50	22 50	24 50	
1890 O				15 60	--	17 35	15 85	--	16 60	16 35	--	17 35	21 00	--	22 75	26 00	28 50	
1890 CC				23 00	--	24 50	25 00	--	27 00	30 00	--	32 00	37 00	--	40 00	58 00	63 00	
1890 S				16 10	--	16 85	16 60	--	17 60	17 35	--	18 35	22 50	--	24 50	25 00	27 00	
1891 P				15 60	--	16 35	16 10	--	17 10	17 10	--	18 35	23 00	--	25 00	40 00	43 50	
1891 O				15 60	--	16 35	16 10	--	17 10	17 10	--	18 35	23 00	--	25 00	40 00	43 50	
1891 CC				23 00	--	24 50	25 00	--	27 00	30 00	--	32 50	37 00	--	40 00	55 00	60 00	
1891 S				16 10	--	16 85	16 60	--	17 60	17 35	--	18 60	23 00	--	25 00	26 00	28 50	
1892 P				16 10	--	16 85	17 85	--	19 10	22 00	--	23 75	27 00	--	29 50	39 00	42 50	
1892 O				16 10	--	16 85	17 85	--	19 10	22 00	--	23 75	27 00	--	29 50	42 00	46 00	
1892 CC				30 00	--	32 50	34 00	--	37 00	42 00	--	46 00	70 00	--	76 00	160 00	175 00	
1892 S				20 00	--	21 50	23 00	--	25 00	50 00	--	54 50	170 00	--	185 00	800 00	870 00	
1893 P	30 00		32 50	36 00	--	39 00	45 00	--	49 00	57 00	--	62 00	97 50	--	106 00	185 00	200 00	
1893 O	33 00		36 00	40 00	--	43 50	55 00	--	60 00	105 00	--	115 00	120 00	--	250 00	340 00	370 00	
1893 CC	31 00		34 00	38 00	--	41 50	57 50	--	62 50	140 00	--	152 50	350 00	--	380 00	475 00	520 00	
1893 S	775 00		840 00	975 00	--	1050 00	1325 00	--	1435 00	2100 00	--	2300 00	3850 00	--	11 500 00			
1894 P	230 00		250 00	275 00	--	300 00	325 00	--	355 00	425 00	--	465 00	585 00	--	635 00	800 00	870 00	
1894 O				16 60	--	17 60	18 10	--	20 60	23 00	--	25 00	30 00	--	32 50	70 00	76 00	
1894 S				20 10	--	21 60	25 00	--	27 00	50 00	--	59 50	90 00	--	97 50	180 00	196 50	
1895 O	37 50		41 00	47 00	--	51 50	55 00	--	60 00	127 50	--	137 50	325 00	--	355 00	725 00	795 00	
1895 S	47 00		51 50	57 00	--	62 00	75 00	--	82 00	140 00	--	152 50	450 00	--	490 00	850 00	925 00	
1896 O				15 60	--	16 35	15 85	--	16 60	17 35	--	18 60	23 00	--	25 00	85 00	92 50	
1896 S				20 00	--	21 50	23 00	--	25 00	40 00	--	43 50	90 00	--	97 50	240 00	260 00	
1897 O				15 60	--	16 35	15 85	--	16 60	17 10	--	18 35	21 00	--	22 75	53 00	58 00	
1897 S				16 10	--	17 10	16 60	--	17 60	17 35	--	18 60	21 00	--	22 75	23 00	25 00	
1898 S				16 10	--	17 10	16 85	--	17 85	20 50	--	22 25	24 00	--	26 00	42 00	46 00	
1899 P				35 00	--	38 00	45 00	--	49 00	53 00	--	57 00	65 00	--	71 00	71 00	77 50	
1899 S				16 60	--	17 60	17 60	--	18 85	23 00	--	25 00	28 00	--	30 00	60 00	65 00	
1900 S				16 10	--	17 10	16 85	--	17 85	20 50	--	22 25	24 00	--	26 00	42 00	46 00	
1901 P				23 00	--	25 00	26 00	--	28 00	31 00	--	33 50	43 00	--	47 00	200 00	217 50	
1901 S				17 60	--	19 10	18 85	--	20 60	24 00	--	26 00	34 00	--	37 00	64 00	70 00	
1902 P				15 60	--	16 35	16 10	--	17 10	19 50	--	21 00	21 50	--	23 25	33 00	36 00	
1902 S				27 50	--	30 00	32 00	--	35 00	60 00	--	65 00	95 00	--	103 50	160 00	175 00	
1903 P				15 60	--	16 35	16 10	--	17 10	19 00	--	20 50	21 00	--	22 75	31 50	34 50	
1903 O	160 00		175 00	175 00	--	190 00	205 00	--	222 50	250 00	--	272 50	300 00	--	325 00	320 00	350 00	
1903 S				17 10	--	18 10	21 00	--	22 75	44 00	--	48 00	155 00	--	168 50	575 00	625 00	
1904 P				15 60	--	16 35	16 10	--	17 10	19 50	--	21 00	22 50	--	24 50	45 00	49 00	
1904 S				24 00	--	26 00	35 00	--	38 00	46 00	--	50 00	115 00	--	125 00	475 00	520 00	
1921 P				15 60	--	16 35	15 60	--	16 35	15 60	--	16 35	15 60	--	16 35	15 85	16 85	
1921 O				15 60	--	16 35	15 60	--	16 35	15 60	--	16 35	15 60	--	16 35	20 00	21 50	
1921-D				15 60	--	16 35	15 60	--	16 35	15 60	--	16 35	15 25	--	16 60	20 00	21 50	
1921 S				15 60	--	16 35	15 85	--	16 60	16 35	--	17 35	17 10	--	18 10	20 50	22 00	
Others 1878-1904				30 00	--	32 50	32 00	--	35 00	40 00	--	43 00	55 00	--	60 00	85 00	92 50	
1921-P				15 60	--	16 35	15 20	--	16 35	15 60	--	16 35	15 60	--	16 35	15 85	16 85	
1922-23-P																		

MARKET CLOSING PRICES BU SILVER DOLLARS

Gem MS-67 singles are worth more than the MS-65 prices below. NOTE that only a "bid range" is reported for MS-65 Prooflike Singles, specimens of lower quality usually bring less, gems usually bring substantially more

MORGAN DOLLARS										PEACE DOLLARS																								
MS-60 SINGLES					MS-63 SINGLES					MS-65 SINGLES					MS-65 Prooflike Singles					MS-60 SINGLES					MS-63 SINGLES					MS-65 SINGLES				
BID ASK					BID ASK					BID ASK					BID RANGE					BID ASK					BID ASK					BID ASK				
1878-R	70.00	76.00	95.00	102.00	250.00	270.00	400.00	405.00	1921-P	600.00	650.00	900.00	975.00	1400.00	1450.00	200.00	210.00	200.00	210.00	1921-P	600.00	650.00	900.00	975.00	1400.00	1450.00	200.00	210.00	200.00	210.00				
1878-R	80.00	86.00	125.00	138.00	450.00	487.50	650.00	725.00	1922-P	26.00	28.00	29.00	31.50	85.00	90.00	26.00	28.00	26.00	28.00	1922-P	26.00	28.00	29.00	31.50	85.00	90.00	26.00	28.00	26.00	28.00				
1878-R	65.00	70.00	85.00	91.00	200.00	215.00	325.00	350.00	1922-D	58.00	62.50	100.00	107.50	410.00	450.00	58.00	62.50	58.00	62.50	1922-D	58.00	62.50	100.00	107.50	410.00	450.00	58.00	62.50	58.00	62.50				
1878-R (rev 79)	6.00	7.00	90.00	97.00	260.00	285.00	450.00	500.00	1923-P	60.00	65.00	110.00	120.00	650.00	700.00	60.00	65.00	60.00	65.00	1923-P	60.00	65.00	110.00	120.00	650.00	700.00	60.00	65.00	60.00	65.00				
1878-CC	100.00	107.50	115.00	125.00	180.00	195.00	300.00	340.00	1923-D	26.00	28.00	29.00	31.50	85.00	90.00	26.00	28.00	26.00	28.00	1923-D	26.00	28.00	29.00	31.50	85.00	90.00	26.00	28.00	26.00	28.00				
1878-S	48.00	52.00	55.00	62.50	75.00	81.50	175.00	195.00	1923-S	55.00	59.50	90.00	97.50	38.00	42.00	55.00	59.50	55.00	59.50	1923-S	55.00	59.50	90.00	97.50	38.00	42.00	55.00	59.50	55.00	59.50				
1879-P	85.00	90.00	75.00	81.50	250.00	270.00	450.00	500.00	1924-P	37.00	40.00	45.00	49.00	155.00	167.50	37.00	40.00	37.00	40.00	1924-P	37.00	40.00	45.00	49.00	155.00	167.50	37.00	40.00	37.00	40.00				
1879-CC	950.00	1025.00	1500.00	1625.00	5250.00	5700.00	6750.00	7350.00	1924-D	270.00	295.00	500.00	540.00	1580.00	1690.00	270.00	295.00	270.00	295.00	1924-D	270.00	295.00	500.00	540.00	1580.00	1690.00	270.00	295.00	270.00	295.00				
1879-CC (vamp die)	70.00	76.00	85.00	91.00	200.00	215.00	325.00	350.00	1925-P	37.00	40.00	45.00	49.00	115.00	125.00	37.00	40.00	37.00	40.00	1925-P	37.00	40.00	45.00	49.00	115.00	125.00	37.00	40.00	37.00	40.00				
1879-O	66.00	72.00	175.00	190.00	685.00	735.00	1000.00	1100.00	1925-D	250.00	270.00	450.00	485.00	1550.00	1675.00	250.00	270.00	250.00	270.00	1925-D	250.00	270.00	450.00	485.00	1550.00	1675.00	250.00	270.00	250.00	270.00				
1879-S (rev 78)	85.00	90.00	65.00	70.00	185.00	200.00	275.00	310.00	1926-P	60.00	65.00	100.00	107.50	340.00	370.00	60.00	65.00	60.00	65.00	1926-P	60.00	65.00	100.00	107.50	340.00	370.00	60.00	65.00	60.00	65.00				
1879-S	48.00	52.00	55.00	60.00	70.00	75.00	175.00	195.00	1926-D	150.00	162.50	250.00	270.00	775.00	840.00	150.00	162.50	150.00	162.50	1926-D	150.00	162.50	250.00	270.00	775.00	840.00	150.00	162.50	150.00	162.50				
1880-P	56.00	60.50	80.00	87.00	210.00	230.00	400.00	445.00	1926-S	70.00	75.00	100.00	107.50	340.00	370.00	70.00	75.00	70.00	75.00	1926-S	70.00	75.00	100.00	107.50	340.00	370.00	70.00	75.00	70.00	75.00				
1880-CC (rev 78)	225.00	245.00	240.00	260.00	300.00	325.00	450.00	500.00	1927-P	120.00	130.00	175.00	190.00	735.00	800.00	120.00	130.00	120.00	130.00	1927-P	120.00	130.00	175.00	190.00	735.00	800.00	120.00	130.00	120.00	130.00				
1880-CC	215.00	232.50	225.00	245.00	270.00	292.50	400.00	445.00	1927-D	310.00	337.50	650.00	700.00	2600.00	2825.00	310.00	337.50	310.00	337.50	1927-D	310.00	337.50	650.00	700.00	2600.00	2825.00	310.00	337.50	310.00	337.50				
1880-O (R7)	98.00	103.00	210.00	230.00	900.00	975.00	1400.00	1550.00	1927-S	380.00	415.00	600.00	650.00	1450.00	1595.00	380.00	415.00	380.00	415.00	1927-S	380.00	415.00	600.00	650.00	1450.00	1595.00	380.00	415.00	380.00	415.00				
1880-O	90.00	97.50	200.00	217.50	875.00	945.00	1250.00	1300.00	1928-P	360.00	390.00	650.00	700.00	1650.00	1800.00	360.00	390.00	360.00	390.00	1928-P	360.00	390.00	650.00	700.00	1650.00	1800.00	360.00	390.00	360.00	390.00				
1880-S	50.00	54.00	60.00	65.00	81.00	87.00	190.00	210.00	1928-D	285.00	310.00	500.00	540.00	1450.00	1595.00	285.00	310.00	285.00	310.00	1928-D	285.00	310.00	500.00	540.00	1450.00	1595.00	285.00	310.00	285.00	310.00				
1880-S	48.00	52.00	55.00	60.00	70.00	75.00	175.00	195.00	1934-P	135.00	146.50	225.00	245.00	775.00	840.00	135.00	146.50	135.00	146.50	1934-P	135.00	146.50	225.00	245.00	775.00	840.00	135.00	146.50	135.00	146.50				
1881-P	55.00	59.50	80.00	87.00	210.00	230.00	400.00	445.00	1934-D	185.00	200.00	475.00	515.00	1550.00	1675.00	185.00	200.00	185.00	200.00	1934-D	185.00	200.00	475.00	515.00	1550.00	1675.00	185.00	200.00	185.00	200.00				
1881-CC	215.00	232.50	225.00	245.00	270.00	292.50	400.00	445.00	1934-S	285.00	310.00	425.00	465.00	1100.00	1200.00	285.00	310.00	285.00	310.00	1934-S	285.00	310.00	425.00	465.00	1100.00	1200.00	285.00	310.00	285.00	310.00				
1881-O	52.00	57.50	85.00	92.00	270.00	300.00	450.00	500.00	1935-P	95.00	102.50	150.00	162.50	525.00	570.00	95.00	102.50	95.00	102.50	1935-P	95.00	102.50	150.00	162.50	525.00	570.00	95.00	102.50	95.00	102.50				
1881-S	48.00	52.00	55.00	60.00	70.00	75.00	175.00	195.00	1935-S	235.00	255.00	550.00	600.00	1550.00	1675.00	235.00	255.00	235.00	255.00	1935-S	235.00	255.00	550.00	600.00	1550.00	1675.00	235.00	255.00	235.00	255.00				
1882-P	55.00	59.50	80.00	87.00	210.00	230.00	400.00	445.00	Prices are for typical rolls																									
1882-CC	100.00	107.50	107.50	116.00	135.00	145.00	250.00	280.00																										
1882-O	47.00	51.00	80.00	87.00	265.00	290.00	450.00	500.00	Extremely Rare																									
1882-S	48.00	52.00	55.00	60.00	70.00	75.00	200.00	225.00																										
1883-P	52.00	56.00	78.00	84.50	200.00	217.50	400.00	450.00	Extremely Rare																									
1883-CC	90.00	97.50	92.50	100.00	105.00	113.50	200.00	225.00																										
1883-O	42.00	45.50	47.00	51.00	85.00	92.50	200.00	225.00	Extremely Rare																									
1883-S	450.00	490.00	750.00	815.00	3000.00	3250.00	6750.00	7350.00																										
1884-P	75.00	80.00	100.00	108.00	240.00	260.00	510.00	560.00	Extremely Rare																									
1884-CC	90.00	97.50	92.50	100.00	105.00	113.50	200.00	225.00																										
1884-O	42.00	45.50	47.00	51.00	85.00	92.50	200.00	225.00	Extremely Rare																									
1884-S	1175.00	1275.00	3500.00	3800.00	13500.00	14500.00	200.00	225.00																										
1885-P	43.00	47.00	48.00	52.00	87.00	94.00	200.00	225.00	Extremely Rare																									
1885-CC	217.50	235.00	227.50	247.50	290.00	315.00	435.00	480.00																										
1885-O	42.00	45.50	47.00	51.00	85.00	92.50	200.00	225.00	Extremely Rare																									
1885-S	170.00	185.00	250.00	270.00	670.00	735.00	1050.00	1175.00																										
1886-P	42.00	45.50	47.00	51.00	85.00	92.50	200.00	225.00	Extremely Rare																									
1886-O	490.00	530.00	825.00	900.00	720.00	780.00	1000.00	1100.00																										
1886-S	260.00	282.50	325.00	352.50	352.50	382.50	450.00	500.00	Extremely Rare																									
1887-P	85.00	90.00	100.00	107.50	250.00	270.00	450.00	500.00																										
1887-CC	42.00	45.50	47.00	51.00	85.00	92.50	200.00	225.00	Extremely Rare																									
1887-O	48.00	52.00	90.00	97.00	560.00	605.00	900.00	1000.00																										
1887-S	120.00	130.00	150.00	162.50	340.00	370.00	520.00	575.00	Extremely Rare																									
1888-P	45.00	49.00	52.50	57.00	165.00	180.00	300.00	330.00																										
1888-CC	52.00	57.00	70.00	76.00	220.00	240.00	400.00	450.00	Extremely Rare																									
1888-O	260.00	282.50	350.00	380.00	825.00	890.00	1175.00	1325.00																										
1889-P	49.00	53.00	60.00	65.00	160.00	175.00	450.00	500.00	Extremely Rare																									
1889-CC	675.00	725.00	900.00	975.00	2600.00	2800.00	3800.00	4200.00																										
1889-O	135.00	146.50	215.00	230.00	1300.00	1425.00	2500.00	2750.00	Extremely Rare																									
1889-S	160.00	172.50	225.00	245.00	500.00	545.00	640.00	700.00																										
1890-P	55.00	59.50	75.00	80.00	250.00	270.00	525.00	585.00	Extremely Rare																									
1890-CC	190.00	205.00	215.00	230.00	545.00	590.00	740.00	825.00																										
1890-O	85.00	92.50	120.00	130.00	600.00	650.00	950.00	1050.00	Extremely Rare																									
1890-S	72.00	77.50	90.00	97.00	210.00	227.50	330.00	360.00																										
1891-P	165.00	180.00	225.00	245.00	590.00	640.00	1425.00	1575.00	Extremely Rare																									
1891-CC	145.00	157.00	250.00	270.00	450.00	490.00	1000.00	1100.00																										
1891-O	160.00	175.00	250.00	270.00	2100.00	2300.00	6000.00	6600.00	Extremely Rare																									
1891-S	80.00	86.50	120.00	130.00	280.00	310.00	400.00	440.00																										
1892-P	175.00	190.00	350.00	380.00	1250.00	1350.00	2500.00	2750.00	Extremely Rare																									
1892-CC	325.00	350.00	480.00	490.00	1080.00	1150.00	1400.00	1550.00																										
1892-O	240.00	260.00	500.00	540.00	2800																													

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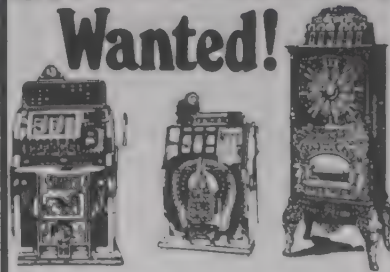
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The Year 1981

MONTHLY SUMMARY, January 1981

A REVIEW OF 1980 . . . The Year of Change
by David Hall

The year just past was one of the most exciting—and complicated—ones in the history of U.S. numismatics. Not only were undreamed of prices the rule rather than the exception, but perhaps the most dramatic “halt” in soaring price levels was also encountered. The CDN is very pleased to present the following look at 1980 by David Hall. There are few people in a better position to view the overall market than David and we are certain that his view of the year will be interesting as well as informative to our readers.

1980 was a year of dramatic change for the rare coin market. For over four years rare coin prices had increased at an astonishing rate, beginning slowly in early 1976 and culminating in the weekly price advances of late 1979 and early 1980. The greatest bull market in rare coin history ended abruptly in mid-April 1980. When the smoke cleared, coin prices had increased as much as 1,000%! After such a mind-boggling price run-up, an adjustment was, of course, inevitable. In the six “sluggish” months between April and October, coin prices declined in the neighborhood of 20% to 30%, though a few issues dropped as much as 50%. The year ended with the market firming up significantly. And with the exception of a few still soft areas coin prices are beginning to edge up once again.

Overall Market Review

1) January 1, 1980 to April 17, 1980

The dealers called it “stone heat” as prices went up virtually across-the-board *every week!* At coin shows, choice material was trading 30%, 40% even 50% over CDN bid/ask levels. At auctions it wasn’t unusual for coins to sell for double bid and then some! During the first four months of 1980, bid levels for choice Proof and choice BU type coins increased over 100%! And MS-65 gold bid levels increased over 50%. CDN summary bids increased an average 86.9% for Buffalo nickels, 66.6% for Mercury dimes, 88.5% for Standing Liberty quarters and 75.6% for Walking Liberty half dollars. Though substantial, the 30% average price gain for MS-65 Morgan and Peace dollars was overshadowed by the explosive gains in other areas. Never before had coin prices increased so quickly! The prices realized by the coins sold by Bowers and Ruddy Galleries as “Part II” of the Garrett Sale in late March gives us a perfect example of the true hysteria of the “stone heat” market. The total prices realized at that sale was in excess of \$11 million. The average price per lot was an incredible \$20,526! Twenty single coins sold in excess of \$100,000 each.

2) “Black Friday”

The annual Central States Coin Convention is always one

of the biggest shows of the year. The 1980 Central States Show was like no other coin show in history. At that show the four-year bull coin market literally “stopped on a dime.” In retrospect, undoubtedly there were several reasons for the sudden slowdown. Dealers had become very sloppy with their purchase policies and many dealers were financially overextended. Bullion prices were crashing. Interest rates had soared to 20%. And those huge Garrett Sale payments were due on April 18th. In looking back, it’s also evident that there were rumblings of a market slowdown, subtle hints if you will, in the weeks preceding the Central States Show. However, no one expected it to happen when it did and every dealer I know was stunned at how incredibly sudden and incredibly hard the brakes came on. If you weren’t there, it may be hard to comprehend, but I was there and believe me on April 17th it was business as usual and on April 18th no one would even *look* at coins!

3) April 19, 1980 to October 17, 1980

For six months the rare coin market went through a period of sluggish activity and declining prices. At first, there were no buyers at any price, but, as prices continued to drop and dealer cash positions improved, the market began to firm up. Coins began to trade at 20% or 30% or 40% below bid. By mid-October many issues were again trading in the bid/ask range—or *slightly below*—with a lot of Teletype “bargain hunting” bids (in the 5% to 15% under bid range) for commemoratives, early Proof sets, Walking Liberty rolls, cheaper type coins, etc. It’s important to note that this is an *overview* of the entire market and not all series followed the general pattern. For example, Morgan and Peace dollars started heating up after the rest of the market fell flat.

4) October 18, 1980 to December 31, 1980

With minor exceptions, the last 2½ months of 1980 saw renewed coin demand and an overall firmness in the rare coin market. After declining for six months, prices started to edge up for late-date “Walkers” and a few type issues. Coupled with renewed demand for silver commemoratives and still-increasing silver dollar prices, it looks like the coin market is ready to slowly begin its next inflationary run-up. To be sure, there are still a few areas of weakness. Better date \$5 Indians, \$10 Indians, and \$20 Saint-Gaudens are very soft. There is still apparent weakness in the BU roll market. This weakness is especially evident in the post-1940 Washington quarter rolls. But a further drop of 10% to 20% could very well take care of that. After all, Washington quarters are a popular series that has basically always sold rather well.

Three Exaggerated Examples

There are three good examples of what went on during 1980. While their price movement was exaggerated compared to the

overall market, they do give us some insight into the mood of the market during the past 12 months:

1) Proof Three Cent Nickels

Proof-65s were bid \$1,100 at the beginning of the year. By mid-April, bid had soared to \$2,500. Bid then dropped just as fast to a September low of \$1,250. They are currently bid at \$1,300.

2) P-Mint "Walkers"

MS-65 "Monthly Summary" bid for 1941-P through 1945-P Walking Liberty half dollars was \$105 in December 1979. In the April 1980 issue they were bid at \$200. By the October "Summary" they were back down to \$82.50! The current "Summary" bid is \$120. I feel the price movement of these extremely popular coins is very significant. In fact, I'm using the week that the P-mint roll bid briefly touched \$1,500 (the week of October 17) to call the market "bottom."

3) Matte Proof \$20 Saint-Gaudens

In my opinion, no area of the market was more devastated by the sudden slowdown than these "ultra" expensive coins. By "ultra" expensive I mean coins in the \$25,000 and up price range. For example, Matte Proof \$20 Saint-Gaudens—which, though rare, are nearly always available for a price—were trading between dealers at the market peak in the \$75,000 to \$85,000 range and these coins had auction records as high as \$120,000. You can now pick up Matte Proof twenties for \$35,000 to \$40,000!

The Performance of Specific Areas

1) Type Coins

No area of the market mirrors the general trend of the year better than type coins. MS-65 BU and Proof type coin prices went up fast, incredibly fast during the first four months of 1980. They actually came down rather softly—about 20% to 30% on average—during the six month "price adjustment" period. They have recently begun to creep up slightly. The average 1980 MS-65 price increase of the 23 major BU and 17 major Proof type coins (this is excluding the minor, i.e. Arrows, No Drapery, etc. types and the nearly unavailable pre-1807 types) is 74.8%! The bid winners of these major types were BU Indian cents (up 328%), Proof Indian cents (up 254%), Proof two-cent pieces (up 111%), BU half cents (up 111%), BU large cents (up 113%) and BU Liberty nickels (up 111%). Every major type issue increased at least 20%! The worst performers were BU Barber dimes, BU Seated Liberty dollars, Proof three-cent silvers, Proof Barber dimes, Proof Barber quarters, and Proof Morgan dollars. These issues had *increases* of between 22% and 29%.

2) MS-65 Gold

Proof gold and "ultra" expensive rarities got slaughtered, but MS-65 "type" gold held up very well. MS-65 "type" gold bids increased gradually until September. They then held firm until a minor (6%) price drop the last week of December. The 12 "major" gold type coins increased an average of 95.3% during 1980! All MS-65 type gold did great in 1980. The big winners were the \$10 Liberty (up 147%), \$5 Liberty (up 107%), \$2½ Liberty (up 104%). The "worst" (you really can't call them that) performers were the \$20 Saint-Gaudens (up 70%), Type II gold dollars (up 75%), Type III gold dollars (up 75%). It's important to note that, with the exception of pre-1807 copper,

silver and gold issues, the supply of MS-65 gold is thinner than any other area of the market. For example, witness the current weekly increases for common date MS-65 \$20 Saint-Gaudens in the face of declining bullion prices.

3) Morgan and Peace Dollars

The Morgan and Peace dollar market slowed down nearly a year (August 1979, to be exact) before the rest of the market, then, in about May of this year, while the rest of the market tumbled, dollars started to perk up. The overall result for the year was a steady increase for MS-65 Morgan and Peace issues. The average price increase of the 120 regular issues (varieties excluded) was 74.2%. The big winners were, for the most part, the common dates: 1883-O, 1884-O and 1885-O (up 166% each), 1881-O (up 150%), 1882-O (up 141%), 1899-O (up 150%), 1904-O (up 190%), 1921-P (up 210%), 1922-P and 1923-P (up 150% each), 1924-P (up 182%) and 1925-P (up 229%). Better dates also had significant winners: 1893-O (up 138%), 1895-O (up 167%) and 1900-S (up 129%). Only four issues increased less than 20%: 1895-S (up 14%), 1896-S (up 18%), 1899-S (up 5%) and 1903-O (up 4%).

4) Modern Series

All of the modern series performed well during 1980. MS-65 Buffalo nickels, Mercury dimes, Standing Liberty quarters, and Walking Liberty half dollars all had average gains in excess of 100%. The best and the "worst" were as follows:

Buffalo Nickels:

Best- 1913-P Type II (up 270%), 1924-P (up 257%), 1929-D (up 250%), and 1930-P (up 283%).

"Worst" Every issue was up at least 100%!

Mercury Dimes (full bands):

Best- 1918-D (up 221%), 1919-S (up 206%), 1920-P (up 165%), 1938-P (up 228%) 1943-S (up 173%).

"Worst" 1916-D (up 39%), 1943-D (up 45%), 1944-D (up 45%).

Walking Liberty Half Dollars:

Best- 1916-P (up 200%), 1916-D (up 211%), 1917-S obverse (up 206%), 1918-D (up 200%), 1920-P (up 200%).

"Worst" 1946-D (down 20%), 1946-P (up 4%), 1941-P through 1945-P (up 14%).

5) BU Rolls

The BU roll market also provides an excellent barometer of coin market activity. Roll prices increased dramatically until April and then began a long slide. The BU roll market does appear to be taking longer to recover than the rest of the market. However, "Walker" prices are now increasing and the rest of the roll market is much closer to being firm than the current rash of weekly minus signs seems to indicate.

Big winners include: 1936-S 1c (up 216%), 1941-S 1c (up 182%), 1934-D 5c (up 154%), 1938-P 10c (up 166%), 1934-P 25c (up 138%).

Worst performers were the *bullion related* late issues (1956 to 1964 dimes, quarters and halves) which decreased about 50% during the year.

6) Proof Sets

This year saw the 1950 to 1955 issues move in conjunction with the earlier (1936-1942 issues), while in previous years they were usually associated with the later dates. The 1936 through 1955 issues followed the general trend of the market with all

of them reaching their peak price the week of April 18th. They then slowly dropped until mid-October. For example 1941 and 1942 Proof sets were bid at \$1,050 at the first of the year, they moved to \$2,000 on April 18th and they are now bid \$1,200. The overall effect of all this movement was an increase of about 20% during 1980 for most Proof sets.

7) Commemoratives

The commemorative scenario closely resembles that of the silver dollar market. Commemorative prices had slowed down during 1979. Last year saw a very gradual increase in both the gold and silver issues. Silver issues increased in the neighborhood of 10% to 20%. The gold commemoratives did slightly better, with increases averaging about 30%.

Conclusions

There are two important things we can learn from the dramatic price swings of last year. First, while there is definitely a *general trend*, the entire market does not move in harmony. Something is always hot and something is always out-of-favor. Finally, the rare coin market goes through very definite cycles. The periods of price decreases are a sign of a healthy market. It happened in 1955, 1958-59, 1965, 1970, 1974 and 1980. Each time the coin market went on to further price advances.

* * *

April 17, 1981

THE MARKET IN DEPTH

by Allen Harriman

Minus signs continue to wreak havoc among the BU rolls from cents through halves—among the gold and silver bullion related material (common date circulated gold, later BU silver rolls, circulated dollars, etc.) and, indeed, among most any area in which items are being offered for sale. With only a few exceptions (some silver commemoratives, certain circulated type coins and conservatively grade MS-65 silver dollars) even further minus signs would probably appear if the particular material were listed for sale. It is the CDN policy, of course, not to lower prices unless the specific item is *actually* included on selling lists. For example, not *all* BU rolls will be lowered because of the current lack of interest in BU rolls. Those which carry minus signs are *available at lower levels*; those which do not did not appear for sale during the particular week covered—even though indications are that, if and when they do appear, sellers would have a tough time.

An almost inexhaustible supply of late date (1968-on) Proof sets seems to be available across the various Teletype circuits. And as bid levels skid to lower levels, potential buyers simply reduce their offering prices—usually to 5% to 10% under the new lower bid. (One far-sighted dealer recently offered to pay “10% under bid on *next week's* Graysheet”!) Naturally this approach hardly fosters much confidence. To add to the confusion which currently reigns, the 1950-60 Proof sets present a slightly different picture. There are still far more sellers than buyers—but the occasionally encountered bidder sometimes offer to pay “full bid” (or even a bit more) for some sets while, *at the same time*, other dealers are selling *below* bid. And, often, buyer and seller fail to get together! (This was particularly evident for the 1951-54 issues this week.)

A reaction to the recent lowering of prices across the silver

commemorative series was quite evident during the past few days. New bidders entered the market—and several raised bid levels substantially for a number of issues. Many of the plus signs have been registered for the issues and PDS sets which are the toughest to acquire in full MS-65 condition. Others are scattered across the series as well. Recent selling lists have become more abbreviated—but they are still strongly in evidence. And, a similar situation to that with the Proof sets is in force. There are *sellers* of specific issues who are offering “MS-65” specimens at less (often *considerably* less) than buyers are *simultaneously offering to pay*. Needless to say, this continues to present a “confusing” silver commemorative picture to say the least. Therefore, in our opinion, caution remains the best tactic—and being a “fussy” grader will, of course, pay off well in the long run!

THIS WEEK'S MARKET

CENTS: A number of the BU Lincoln rolls have again been listed for sale at lower prices; particularly affected are the 1934-42 issues. One dealer is interested in several dates in the 40s—but below market bidding is the general rule and sales have been widely scattered. Among the later dates there are a few plus signs this week—with bag quantities wanted of such dates as 1970-P, 1971-D, 1976-D, 1978-D and 1979-D. The very elusive 1970-S “Small Date” roll; by the way, has now moved to a still largely unsuccessful \$400 bid!

NICKELS: The more common BU Buffalo rolls continue to slide—with bid/ask for 1937-P now recorded at \$915 to \$1,000 and for 1938-D at \$825 to \$900. None of the other “short set” (1934-38) dates have been offered this week—but, on the other hand, no attempts to locate them have been monitored. The semi-key 1938-D and S rolls are also lower again (bid now \$300 and \$365 respectively)—along with several other Jefferson rolls (including most of the wartime issues). One bidder has raised bid slightly for 1943-D and 1944-S.

In “type,” the “No Cents” Liberty nickel is in a lower \$675 to \$750 range—and the “With Cents” variety is now registered at \$900 to \$1,000.

DIMES: Minus signs are rampant among the 1934-42 Mercury rolls and singles—with little but bargain hunting noted across this entire series.

Numerous Roosevelt rolls continue to appear on various Teletype selling lists—many at further reduced prices.

QUARTERS: Scattered losses will again be found among the BU Washington rolls. These have been recorded, of course, only for those dates which have actually been listed for sale this week at lower levels—but indications are that few if any issues would trade in the current bid/ask ranges if they were offered. Even the bargain hunters are few and far between. By the way, a number of complete 1941-64 “short sets” are available on the Teletype circuits at or below bid—but potential buyers should check carefully for “sliders” (especially the key and semi-key dates).

HALVES: Again lower ask levels for the Walking Liberty halves have failed to excite much buyer interest. Quite a few of the pre-1941 singles are lower this week—along with all of the later P-mints (at \$1,700 to \$1,850). It should be mentioned that complete 1941-47 single sets are occasionally offered at prices varying from well below bid to ask or more. The quality of these sets is usually commensurate with the price tag—and the percentage of sets returned to the seller is high.

Rather surprisingly, those Franklin rolls for sale this week have more or less gone begging. There are some bidders in this series—but they are following the general mood of the market and tend to offer less than bid even as bid falls. Watch out for the grading on those bargain-priced single BU sets.

DOLLARS: There are, at present, two major bidders for very strictly graded MS-65 Morgan and Peace dollars—virtually all dates in both series. These bids range from about \$5 to \$25 over current levels. However, there is disagreement among Teletype dealers as to whether these bidders are “too fussy” or not—and, it should be added, a number of specimens graded “MS-65” are being listed for sale at below bid. There are “two sides to every story,” as they say—and thus, for this week at least, most bid levels have been left unchanged.

PROOF SETS and MINT SETS: Price levels continue to fall for Proof sets. This week all but four regular issues in the 1950-to-date group have been available at further discounts from last week’s levels.

COMMEMORATIVES: Still a “lively” area of the market—and still a rather “confusing” one also. Prices are mixed this week as some dealers react to the falling levels of the past few weeks—again see “The Market in Depth” for further clarification.

* * *

May 1, 1981

THE MARKET IN DEPTH

by Allen Harriman

Beginning with this issue, readers will note that we have added MS-63 bid/ask columns to the silver and gold commemorative charts. This is in line with our continuing policy of complete market coverage. This intermediate grade of Uncirculated has already, in recent months, been added to both the Morgan and Peace dollar charts as well as to the gold type coins. Plans are already “in the works” to soon include MS-63 listings for both BU and Proof copper and silver type coins. We are certain that this week’s latest addition will be of considerable value to collectors, investors and dealers alike!

This also, then, might be an excellent time to “review” grading standards for our new three-tier pricing structure for Uncirculated commemoratives—along with a few words about the “superb MS-67” category. (As most readers already know, the MS-63 and MS-67 grades were officially adopted by the ANA in August, 1980).

The MS-60 commemorative, to put it bluntly, *has problems*—since only *one point less* would place the coin in the AU (“slider”) category. The problem comes in different forms—or, in a combination of forms. One of the most frequently encountered reasons for a specimen being graded as MS-60 is marks or abrasions—or, to be more explicit, *too many* marks/abrasions. In general, however, commemorative coins were more carefully handled through the years than type coins (especially the earlier type material). Thus the absence of lustre or “mint bloom” is also often cause for a piece to fall into this lowest rung on Uncirculated ladder. Loss of lustre can be due to improper storage—but, most frequently, it is caused by overcleaning. Lustre is sometimes “burned off” by too frequent “dipping” in a full strength cleaning solution. Whereas a “quick dip” in a diluted solution *might* improve the eye appeal of a particular

coin, dipping and dipping will almost certainly result in a dull, lifeless surface—and, thus, a MS-60 coin.

The MS-63 example, in contrast to the MS-60 version, will be a *nice* coin. The marks and/or abrasions will be rather inconsequential and the lustre will be complete—or virtually so. The most common reason for a specimen to miss the MS-65 grade will probably be the marks/abrasion—or, in many instances, the *location* of them. A mark or two which might be relatively unimportant if located more or less among, say, the reverse devices, would almost surely be cause enough for the potential buyer to reject the coin (as MS-65) if located on the face of the portrait or on another major design feature. By the way, it should be mentioned here that, with only scattered exceptions (Hudson, Maine, Panama-Pacific, Sesquicentennial, the \$2½ gold Panama-Pacific—and perhaps a few others) *strike* is rarely a problem among the commemoratives. This is basically due, of course, to the low mintages (in comparison to silver dollars, for instance) and maybe even to extra care taken by the mint for these coins which were to be sold “over face.”

The MS-65, obviously, will be “darn nice”! The few *light* and *definitely inconsequential* marks/abrasions will not be “strategically” located and the lustre will be brilliant and “all there.” Lustre will vary somewhat from issue to issue since the issues *as originally struck* do vary in surface and brilliance. But, the MS-65 commemorative will certainly be outstanding *for the issue*. When you hold a true MS-65 example in your hand, you will know it! When you aren’t quite sure, chances are that it is at least a borderline case.

And a word or two about the occasionally encountered MS-67 specimen. This coin, needless to say, will be a “blazer”! There will probably *not be any* marks or abrasions that are discernible without a strong glass, the strike will be *full* and the lustre will be outstanding. It is *possible* to locate nearly all of the commemoratives in this condition (with much diligence)—but there are a few issues which probably do not exist in this ultimate grade.

As is evident from the new price columns, the MS-63 levels are not simply “halfway between” the MS-60 and MS-65 prices. This week’s new listings, of course, still face the usual adjustments which come along when any new price column is added. But it is clear from these initial MS-63 bid/ask levels that the *percentages* of differences between the upper and lower Uncirculated categories vary substantially from issue to issue. This, of course, simply illustrates what those seriously involved with commemoratives already know. Some issues are easy enough to find in all grades up to and *including* MS-65, while others are extremely tough *above* MS-63. Hopefully, our new price listings for the MS-63 grade will help to pinpoint these differences for those who are just now beginning to become interested in U.S. commemorative coins!

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July 10, 1981

THE MARKET IN DEPTH

by Allen Harriman

While it is undoubtedly true that still falling bullion prices have put something of a “dampener” on several areas of the market (BU rolls, Proof sets, mint sets, circulated and average BU silver dollars), it has definitely *not* affected strictly graded

MS-65 dollars. In fact, there are currently several bidders—including a couple of new ones—who are very regularly attempting to out-bid each other for long lists of top quality specimens in both series. Thus, advances once again thoroughly cover the MS-65 dollar columns. Needless to say, interest in examples of this grade more or less leaves the MS-60 and MS-63 pieces “out in the cold.” Few buyers are interested in the far more easily located “almost there” coins. And thus one reason for the limited number of sale confirmations in this area is that most of the current selling lists are dominated by coins which fall somewhat short of the strict MS-65 category. It should also be added that there are occasional sellers of dollars graded “MS-65” at prices *below*—often *well below*—*concurrent bids*. It seems apparent that at least some of these sellers feel that their particular coins will not satisfy the exacting requirements for MS-65 stated by the several bidders. Otherwise, more confirmations would cross the Teletype circuits.

The question always arises, of course, as to whether those who are offering to buy MS-65s really are only looking for MS-67s. This accusation has been made more than once as has been previously mentioned in this column. However, indications are that this is seldom the case. Today’s bidders *need* the coins they are asking for—and they will keep the strictly MS-65 specimens which are shipped to them. Few, if any, are “asking for the impossible.” The problem is, however, that too many sellers are overly optimistic when they grade their silver dollars. Marks and abrasions which would definitely lower the grade of any other denomination are often tolerated on a Morgan or Peace dollar because “they don’t come any better.” This isn’t a good reason. The fact is that MS-65 is MS-65—regardless of coin (or *date* of the coin). The vast (and varied) *price difference* between the MS-63 and MS-65 prices already takes the *scarcity* of MS-65s into consideration.

The just released 1981 Proof sets have already hit the Teletype circuits. And the usual volatility has accompanied their debut. The many bids monitored during the initial days of trading have ranged from a low of \$12 or so to about \$18. Those dealers who are in possession of these early sets are selling at prices ranging from a low of \$21 to as much as \$27.50. The sale confirmations noted have mostly been within the \$18 to \$21 range. Experience has shown that prices for newly released Proof sets bounce around rather widely at the beginning. There, of course, is always the possibility of a “variety” appearing as it has in the past—“small dates” (as in 1960 and 1970) or, even more optimistically, an “S-less” issue (as in 1968, 1970, and 1971). Trading eventually settles down.

THIS WEEK’S MARKET

CENTS: Led by the surprisingly tough 1970-P roll (now at \$8 bid), several of the later date issues continue to advance in quantity bidding. The pre-1956 rolls, on the other hand, remain more or less out of favor—with further minus signs recorded this week (especially for the 1934-42 rolls). A number of gains have been noted for various circulated half cents and large cents.

NICKELS: There is very little activity to report in this area. The occasionally monitored attempt to buy is usually of the bargain hunting variety—and even these are few and far between at the moment. (One bidder does remain interested in the 1941 and 1942 issues; bids have again edged higher.)

DIMES: The common date P-mint Mercury rolls are firm at

\$600 bid—and choice original rolls are difficult to locate at this level. Several more minus signs are scattered across the Roosevelt chart as a result of still depressed bullion price. The 1946-64 BU roll price is now in the \$8,750 to \$9,500 range; single sets are \$185 to \$200.

QUARTERS: Except for two slightly higher bids (1954-S at \$181 and 1955-D at \$163), the Washington series remains basically unchanged this week—and, it must be added, very lightly traded. An occasional “want list” includes a few dates which generally can be located without too much effort. Among the earlier singles, several lower ask prices have been registered.

HALVES: The 1941-45 P-mint Walking Liberty rolls have finally bounced back a bit—bid is now \$1,300 for “any choice original roll.” On the gloomy side, a majority of the better dates in the 1941-47 “short set” have been offered at lower prices this week—and to a largely unimpressed audience.

From 1953 through 1963, the Franklin rolls continue to suffer the ravages of current bullion prices. Every issue in this group has been available on the various Teletype circuits at lower price levels during the past few days—several in quantity. There are several potential buyers—but they are mostly looking for bargains (and finding them).

DOLLARS: In spite of the general market climate, the MS-65 Morgan and Peace dollars are enjoying much attention and higher bid levels from a number of anxious bidders. (See further comments in “The Market in Depth”.) The more plentiful BU dollar rolls are a bit lower this week—with the exception of the suddenly elusive 1883-O (bid at a higher \$730).

PROOF SETS and MINT SETS: This area is virtually unchanged this week—with scattered bidders in the market for small groups of many of the 1950-60 issues. (Locating the 1950-52 Proof sets in choice condition is not always an easy task even though optimistically described sets are frequently seen.) Several mint set issues have been offered this week.

COMMEMORATIVES: The “steam” seems to have disappeared from the silver commemorative market—at least for the moment. Fewer bidders are in evidence and more sellers are now appearing on the circuits (with prices mostly within current bid-ask ranges). Only a few issues have moved higher this week and about an equal number are slightly lower.

The 11 gold commemoratives remain on the sidelines. One frequent bidder is engaging in a bit of bargain hunting—but these below market bids are not proving to be very effective.

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July 24, 1981

THE MARKET IN DEPTH

by Allen Harriman

First, MS-65 bid/ask listings were added to the very active silver dollar charts—then, strong activity among the silver commemoratives called for a similar addition to those listings—and now, beginning with this issue, MS-63 columns have been added covering both Uncirculated and Proof type coins! This extended coverage, of course, is in line with the CDN’s continuing policy of bringing subscribers the most up-to-date and complete market report available. It should also be mentioned that further major additions are already “in the works” for the “Monthly Summary”!

Determining accurate bid/ask levels for the MS-63 listings of the many issues involved has been a painstaking process—

and, as with any new price chart, adjustments will invariably be made within the coming weeks. However, the levels as presented this week are from a sizeable combination of input from several knowledgeable (and practical) major dealers who specialize in this area of the market—from Teletype and various other buying and selling quotes—and from prices realized at recent important auctions. All in all, we feel that subscribers will be well pleased with our latest effort to ensure the most comprehensive market coverage.

It is probably safe to say that, on today's market, the majority of Uncirculated coins seen fall more comfortably into the "MS-63" category than into any other. One of the reasons for this was the "creation" of this grade a couple of years ago by the ANA. Once the MS-63 grade became "official," grading standards understandably became more precise. After all, there was suddenly *four* official grades of Uncirculated—MS-60, 63, 65, and 67! On top of this, the unprecedented upswing in prices which took place during 1979 and early 1980 made grading even more critical—and many coins were downgraded to the MS-63 category due to imperfections which previously seemed less important. Higher and higher prices caused dealers, investors and collectors to examine their coins even more carefully.

What are the characteristics which make a particular coin "MS-63"? Actually, there are several—and the final analysis usually finds that a *combination* of factors are responsible. The major contributing factors are: 1) weakness of strike, 2) bag marks and/or abrasions and 3) hairlines or other similar "man-caused" impairments. The point to remember is that *none of the above* can be particularly serious on an MS-63 specimen. *Seriousness* in these areas is reserved for the MS-60s! As usual, one must be careful not to purchase MS-60 (or MS-60+) coins as MS-63s. Overgrading is hardly confined to MS-65 coins.

THIS WEEK'S MARKET

CENTS: Those late date Lincoln rolls continue to perk along nicely! This week's gains include 1955-S, 1956-P and 1957-P—along with many of the issues in the 1966-78 group; bag and multi-bag quantities are wanted. Circulated early copper continues to interest several potential buyers.

NICKELS: The Jefferson series could hardly be more quiet. The occasionally encountered selling list is usually rather abbreviated—and the few scattered buyers usually can locate the roll or two they need without any trouble. Could this be the time to negotiate a few bargains in an out-of-favor series? Circulated "With Rays" Shield nickels move ahead.

DIMES: Minus signs have been noted for several of the 1934-38 Mercury singles (plus the 1938-P roll); these lower bid/ask ranges are for MS-65 but not "full bands" specimens.

Changes in the Roosevelt series are minimal this week—with choice single sets still wanted in quantity at a slightly higher \$195.

QUARTERS: Two or three Teletype dealers have been running selling lists which offer a number of Washington rolls (dated between 1944 and 1958)—and, unfortunately to a still largely disinterested audience. Thus, another rather extensive group of minus signs has been recorded. Four dates *are* appearing on current "want lists." 1946-S, 1947-S, 1948-D and 1955-D (all at present bid levels). It does seem that when a bidder attempts to buy a few rolls of a specific date, it is often a rather difficult task in spite of the current "availability" of rolls in general.

HALVES: As with the Mercuries, a number of the earlier Walking Liberty halves are listed at lower prices. Although "quantities" of these issues are not being offered, those nice pieces which are available do not excite potential buyers. The 1941-47 "short set" rolls are unchanged this week. Bargain hunters, of course, are regularly encountered on the Teletype circuits. The problem occurs, however, that "bargains" often turn out to be something less due to the number of lower quality specimens which can be included in the rolls listed for sale at "below bid."

Virtually all of the 1954-63 Franklin rolls are pegged in lower bid/ask ranges—with several sellers listing "bargain prices" for varying quantities. The current state of the silver bullion market probably accounts for the lack of buyer enthusiasm.

DOLLARS: Prices continue to edge forward for MS-65 singles in both the Morgan and Peace series—with three or four regular bidders still attempting to out-bid one another. On the other hand, MS-60 and MS-63 specimens are receiving very little attention—and the "spread" between MS-63 and MS-65 prices continues to widen. Several of the more plentiful Morgan rolls have slipped just a bid lower.

Numerous adjustments have been made this week in the Eisenhower series—nearly all on the down side.

PROOF SETS and MINT SETS: Bargain-hunting seems to be the rule among the Proof sets (with the exception of the 1975-S set which is now wanted in quantity at \$13.25). Minus signs dominate the mint set chart. All of the earlier sets are lower—but "original sets" are still bid at levels considerably over the pro-rated roll prices of the coins involved.

COMMEMORATIVES: This area of the market is still strangely quiet—especially in view of the strong activity of recent weeks. Five issues carry plus signs this week: the Isabella quarter, 1934 Boone, Bridgeport, Gettysburg and the Hudson. It should be added that very few *sellers* are appearing on the various Teletype circuits.

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MONTHLY SUMMARY, July 1981

TYPE COINS—Where Do We Go From Here?

by Bruce Amspacher

"Well, I have to go now. I'm due back on earth." Woody Allen
"ANNIE HALL"

Only 16 months ago, type coins were the rage. Every time a new issue of *The Coin Dealer Newsletter* appeared, there were so many "plus" signs it looked like a cross between numismatics, mathematics, and "2001." "The coin market has entered warp 4," we would say, amazed at our own cleverness. Rare coins were blue-hot, and there was no end in sight. *What happened?*

Well, we know what happened, and why. If you don't know what transpired since March 1980 just look in any freshman history text. It's in the index, under "Domino Theory."

Even without rehashing the recent past, it is much easier to understand what is going on today by looking back 10 years or more, and then following the chronology of events to the present.

Originally, the role of *The Coin Dealer Newsletter* (hereafter CDN) was to report on the coin market by reading Teletype transactions. For years, type coins were not even *listed* in CDN. After type coins were added, the interest was so great the cover-

age was extended by grade, then by date in the “Monthly Summary.” Since grading (and pricing) was so inconsistent on the Teletype circuits, the role of CDN was modified from “reporter of the market” to “reporter and *interpreter* on the market.” To interpret the market correctly, it was necessary to use sources other than the Teletype circuit. Reports from bourse activity and auctions were integrated with Teletype quotes to create current bid/ask levels. Even then, an “educated guess” was sometimes necessary. After all, an MS-65 1894-O dime can be absent from the market for months, even years, at a time. Yet, a monthly report on the value of this coin was *necessary* to keep up with the market.

Now, the rare coin market’s version of “The Twin Paradox” rears its head. As coin prices began their slide, the 1894-O dime began to “minus” on the Summary. Had an MS-65 1894-O dime been offered at less than bid? Probably not, but the dated Barber coinage as a whole was bringing depressed prices, and the *interpretation* was that if other dates brought less, so would this date. Is this interpretation fair, and equally important, is it accurate? I asked a number of dealers this question, and many other questions, while preparing this article. Almost all agreed with John Dannreuther, who said: “The CDN is probably at its most accurate level ever. There are still coins that are overpriced, and even more that are underpriced, but basically prices are steady at this level for *accurately graded coins*.”

Then, there’s the case of the 1894-S half dollar. While this coin “minused” in the June Summary to \$5,000, one sold to a dealer for *more than twice that amount* in Superior’s “Turkus” Sale. There is a logical explanation for this, yet when you present it to some people, they, in the words of Mike Hinkle, “look at you like you’re from Mars.” The explanation? The *date* on the coin had very little to do with the price the coin realized at auction. To put it another way, if the coin had been an 1897-P or an 1915-D or whatever, it would still have realized a five figure price, or close to it. David Hall said “Considering all the factors of strike, color, surfaces, and eye appeal, it was probably the best Barber half I’ve ever seen.” Leroy Lenhart said “The Superior Auction proved once again that the wonder coin will always bring the big ticket.”

The point is obviously clear. At least to most people. Yet when I gave the above explanation to one person who couldn’t understand the price, he looked at me quizzically and said: “But the 1894-S isn’t that rare a date, is it?” I might as well have been talking to a tree stump.

Neither an 1894-O dime nor an 1894-S half dollar is, in the strictest sense, a type coin. They are *scarce dates within the type*, yet they are frequently sold (when sold at all) as type coins; i.e. to be put into a type set either *in spite* or *because* of their rarity. If that seems confusing, let’s back up again to 10 years ago and see how collecting habits have changed.

In 1971, if you had a Gem BU 1868-S quarter you also had a problem. Who *wanted* a Gem BU 1868-S quarter? *Nobody* was putting together a BU set of Seated quarters. So, you took it to a show, and offered it to Julian Leidman, Ed Milas, Ken Goldman, Bill Mitkoff, the Philadelphia quintette (Riethe, Leach, Holloway, Simons, and Emmer), and a few others. If they weren’t at the show, you went home with the coin. If they *were* there, one of them would usually buy it. After making such a sale (in the \$75 range, as I recall) a euphoria overtook me.

I immediately bought a Gem BU 1939-D nickel and had enough money left over for lunch.

Since that time, things have changed. The last Gem BU 1868-S quarter I saw was priced at \$23,500. And it *sold*. Does this mean that there are lots of collectors today putting together sets of BU Seated quarters? No. Probably no more than there were 10 years ago. What changed is the *attitude* towards rare coins. People no longer *care* that no one is putting together series by date. The fact that the coin is *rare*, and beautiful, and would be a neat thing to own, is in itself enough to justify the price. The scarce and rare dates are going into collections and type sets along with the “common dates”; in a way, they have *all* become type coins.

When I was asked to do an article on type coins, the first thought was the “in-depth analysis.” You know, things like “1873-CC trade dollars are never seen in MS-65” or “1886 dimes usually come with a flat head.” The problems with that were 1) it would run 972 pages, and 2) everyone would be asleep by page three.

Instead, I decided to talk to some rare coin dealers who are type coin specialists, and, in most cases, have been for years. These people know a BU coin when they see one, understand the complexities of grade and value in type coins, and do business (and lots of it) in all market conditions.

They are *not* the people you usually see on the Ten O’clock News when the local TV station does coverage on the coin show that’s in town. In fact, I’ve almost never before *seen* the dealer the TV station always pick out. The camera pans his case, featuring a 1959 Proof set (missing the quarter), a one ounce silver bar (priced \$30 “net”), and a Lincoln penny (Lincoln is smoking a pipe). In the voice over, the dealer tells how “me and the wife” have been “on the circuit” for 20 years, or “nigh onto that long.” Then, he shows his “lucky” argyle socks and tells everyone how much he loves airline food.

Enough digression. The point is, even though these dealers I talked to aren’t TV stars, they are the ones who lay down the money to maintain a nice inventory of type coins. They’re the ones whose opinion is most respected by “insiders.”

I asked them: What type coins do you feel are most underpriced in relation to CDN? Most overpriced? What type coins have the best growth potential regardless of current levels? What are the problems, if any, with the type coin market today? And, finally, what are your general feelings about type coins—in other words, free-lance a little about whatever is on your mind.

There were some amazing similarities in the answers, particularly regarding underpriced coins. And, some keen insight into the problems of the type coin market. The dealers didn’t have only complaints, however. Many also had suggested solutions.

First of all, we’ll discuss the underpriced and overpriced coins. A general discussion will be used here, to avoid repetition and save space. The categories are made up from the frequency each series was mentioned, without prompting. In one instance, most dealers designated Barber coins as “ridiculously underpriced,” yet one put Barber coins in the “most overpriced” category. Generally, though, the feelings were unanimous and as follows:

Ridiculously underpriced

1) BU (65) Arrows coinage—No other type coin was mentioned nearly as often as the 1873-74 Arrows dime. “In the heat of the market, I didn’t even see one,” said one dealer. “A \$10,000+

coin even today," said another. But the support was virtually as strong for all 1854-55 Arrows coins, and the 1873-74 Arrows half dollar.

2) BU (65) trade dollars—"I'm in!" was the enthusiastic consensus on this type. One dealer's buy price on an "all there '65' coin" was over *double* current MS-65 bid.

3) Proof (65) Walking Liberty halves, Mercury dimes, war nickels—"The market over-reacted by 30% on these issues," said one dealer. "The half and the dime are worth 20% more than the entire set is bid," said another.

4) BU (65) "Stars Obverse" dimes—"These coins are not around at \$5,000, let alone \$2,800," said one dealer. His feelings were echoed by many others. Another dealer noted, "Legend Obverse dimes outnumber Stars Obverse dimes 100 to one!"

5) BU (65) Bust material—this series was best summed up by Tom Noe: "A relatively slow coin market shows just how rare the true rarities are. In the past six months, I have not been offered a single Gem BU Bust quarter at any price, let alone at \$7,500. This material is just unavailable."

6) BU (65) Walking Liberty half dollars (common dates)—"They're much more underpriced at \$65 than they were overpriced at \$200," said one dealer.

7) BU (65) Seated dollars—Those that yelled about this one yelled loud. "You can't even find nice 1859-O and 1860-O dollars anymore," said one dealer.

Underpriced:

1) BU (65) Copper coins—with the exception of common Indian cents at \$300, most dealers felt this area was "too cheap." Full red large cents often trade at \$2,500 to \$3,000 wholesale," said one, "while bid is only \$1,700." Other series frequently mentioned were half cents, Flying Eagles, 1859 Indians (heavy support here), two-cent pieces—nearly anything struck in copper.

2) BU (65) Barber coins—A near unanimous selection. The comments were many and wide ranging, but basically the thought was this: "If the coin is original, fully struck, fully lustrous, with no major marks and nothing on the cheek (slide marks, especially), I'm a buyer at or above current bid levels."

3) Matte Proof (65) Buffalo nickels—These coins were excluded out of confusion more than anything else. "A lot of people expect you to price a Gem Proof 1915 nickel in the \$1,750 to \$2,000 range," one dealer noted, "and they're skeptical when you explain that bid is for the 1936-37 issues."

4) Inexpensive coins in general—*Dave Berg* expressed the feelings of most dealers when he said: "While all coins are at a level where they won't get cheaper, the cheap stuff will get better and better—and much faster." Specifically what "cheap stuff," Dave? "The lower and middle priced coins, Proof coins under \$1,500, most copper coins. Two-cent pieces are a bargain."

Rich Hoffman added: "While a real MS-65 Draped Bust half dollar would certainly be a great buy at \$20,000—or even \$25,000—you could starve while waiting for one to show up. It's time to look again at Mercury dimes, Walking Liberty halves, Liberty nickels, Barber coinage, 1859 Indians, and Matte Proof nickels." When asked if there was anything else he liked at these levels, Rich cited BU and Proof coinage in the MS-60 and MS-63 grades. The list ran to everything except circulated Wheat-back Lincolns and Ike dollars.

Comment: *Almost all other type coins* made someone's "underpriced" list. Liberty Seated coinage, Draped Bust material,

and "No Stars" type coins were among the most frequently mentioned.

Don Dugas noted: "Most type coins would never have gone down if more people understood what constitutes an MS-65 coin. A Bust Half, for instance, must have full radiant lustre and a frosty cheek. I've seen less than 10 pieces that fully qualify. If *proper grading* were used, bid would be \$6,000—not \$3,500."

Robert Emmer said: "Prices have momentarily gotten out of whack. When a Proof Morgan dollar is bid more than a Choice BU 1873 Arrows dime, it's time to reassess just how cheap rare coins have really become."

The comment on Morgan Proofs brings us to the final categories of "overpriced" and "ridiculously overpriced."

Overpriced:

1) BU (65) 1883 No Cent nickels—several dealers were quick to note that a superb example was still *nearly impossible* to locate.

2) Proof (65) Morgan dollars.

3) BU (65) Type II Standing Liberty quarters (both full head and flat head).

4) BU (65) and Proof (65) Three-cent nickels.

Comment: Except for the "No-Cent" nickels, most felt that the price correction needed was about 20%.

Ridiculously overpriced:

1) BU (65) 1913 Type I nickels.

Comment: Amen!

It was in the "What's on your mind?" category that the dealers really began to roll. Their thoughts:

Dave Keeffe—"This is basically an art form, not a science. How do you *grade* a Rembrandt? True, there is not an exact correlation between a coin and a painting, but, ideally, we need to be able to *price* a coin for what it is. No amount of subjectivity or objectivity is going to change the fact that the good guys are going to be good guys, and the bad guys are going to be bad guys."

Comment: The thread of "art form" weaved its way into others' thoughts as well. It was put differently, but without dropping a stitch.

John Dannreuther—"In the past six months, grading has become less critical. It's an anomaly. Prices have seemed to drop, but actually there's been no net change. For instance, Barber coinage will bring bid prices on a wholesale level, but this means no slide marks, no significant bag marks, etc. Each coin carries its own merit."

Jim Halperin—"With few exceptions, rare coins are pretty reasonable now. The early stuff has become ridiculously low. Rare coin values will not drop any more from this point. If they do, it will be *counteracted* by looser grading."

Kevin Lipton—"You have to like gem type at these levels. Not only will coins not go down anymore, they are in fact trading at over CDN prices in many instances. This is a very positive sign."

Comment: Every dealer has positive comments on the market. There are astonishing parallels in today's market when compared to the pre-boom years of 1972 and 1978. Things seem ready to break loose. So why aren't they?

Charles Anastasio—"There is a tremendous lack of money and this is causing problems. But coins are getting awfully cheap. For the most part, you have to ask 'where *are they* at this

level?" The coins that are 'all there' still go for the full load, but there aren't enough 'all there' coins to go around."

Bob Rose—"People have become afraid to grade coins on their own. They're glad to pay me a 5% commission to buy them a Barber half out of an auction for \$5,500, even though I might be able to sell them a coin out of inventory of the same quality for, say \$4,500. There's a sense of security for them in knowing there was an underbidder at 5% less."

Julian Leidman—"Collectors are not that interested in BU type coins right now. They have gone back to traditional coins, like circulated Bust Halves. We have entered a two-tier market, and it will remain that way until prices stabilize. Still, a real MS-65 coin will vanish from inventory, even at a 50% premium over bid."

Leroy Lenhart—"With the exception of silver dollars, there is a price resistance factor on coins over \$2,000. When you get out of the price range of Liberty nickels, Shield nickels, and three-cent nickels, people become much more fussy. Big ticket sales are reserved for the wonder coins."

David Hall—"Because of the price resistance factor, the 'common' coins seem to be the best deal. There seems to be a much better chance that a Gem BU Liberty nickel will quintuple from \$800 to \$4,000 than there does that a Small Eagle dollar will go from \$40,000 to \$200,000. Because of the price range, there is now a reverse of the old thinking that the greatest rarity will show the greatest price appreciation."

Comment: Two common themes are popping up here. 1) There is a price resistance factor on most expensive coins, and 2) Wonder coins sell *regardless* of the overall condition of the market. Why is there a resistance to the expensive coins? Why can a Picasso self-portrait sell for \$5.3 million while Judd-1776 *doesn't* sell at 15% of that price? It certainly isn't because of rarity (J-1776 is unique) and *most certainly* not because of beauty. Could the answer be ego? "The reason," says Lyn Knight, "is that you can't hang a rare coin on your wall." What if he's right? A new *packaging* concept could increase the price of rare coins 10-fold!

David Hall (continued)—"Prices need credibility. Since rare coins don't trade that often on the Teletype circuit, it's necessary to get information from an outside source, as the CDN is doing now. The market moved further *both ways* more than the CDN reflected, but it can take off again overnight. Overnight!"

Maurice Rosen—"People like to respect what is in print. Therefore, we need to address the problem of accurate pricing. The less confusion there is, the more participation there will be. It's hard for people to understand that in a 'hot' market, coins are worth 50% to 100% over bid. The more information, the better. This could be accomplished several ways. One, by a quarterly column on auction results. That's where the market is, and it would provide a consistency in observations. Two, by inclusion of an MS-63 column which is even more important than an MS-60 column. Three, by inclusion of an MS-67 column. Since the ANA recognizes this grade, we need the information concerning value of this grade. *All* coins don't need to be priced, of course. Four, a 'monthly summary' article on how grading has changed."

Comment: The CDN plans to include an MS-63 column in forthcoming issues, possibly even before this article appears. How did other dealers feel about extended CDN coverage?

Walter Burks—"The MS-63 column is needed for several reasons. The average Mint State coin is neither MS-60 nor MS-65. And, since there is such a great disparity of value between MS-60 and MS-65—1,000% in some cases—we need to find a better way to evaluate the in-between coins. Instead of having an MS-67 column, however, we could accomplish as much by explaining that a real MS-65 coin is a *super coin*."

Jim Carr—"The scarce and rare dates are unappreciated for what they are. An 1861 dime and an 1889 dime should not be valued the same, yet most dealers consult only the bid price when considering the purchase of either coin. The solution might be a 'super-summary' that appears every six months or so, with a date-by-date bid/ask range for each coin in the Seated and Bust series."

Comment: Over 90% of the dealers favored the MS-63 column, but 67% opposed the MS-67 column. "The MS-67 column might cause too much confusion," one dealer noted.

If you have learned something about type coins and the type coin market from this article, then I consider it a success. But another fact should also be clearly evident from this writing. That fact? That, for the most part, rare coin dealers are extremely bright and conscientious people. Despite this evidence, many newspaper and magazine writers have somehow reached a different conclusion.

"In a bull market, even an idiot can look like a hero," said one magazine writer. In reading these dealers' comments, did you detect any evidence of idiocy? Then, there's Sylvia Porter, author of such breathless bulletins as "even China is in coins," and other noteworthy non sequiturs.

It would be nice to be able to dismiss such "journalism" with an answer like "it should not be distinguished with a comment." But as long as the public is misinformed by inaccurate and irresponsible columns, it hurts us all a great deal. Rare coins have been the number one investment medium for over 10 years. Can you imagine what price levels rare coins could attain if they received the *good* press they deserved? As Maurice Rosen said earlier, "The less confusion there is, the more participation there will be." But what could be *more* confusing to potential investors than to hear "number one investment medium" in one ear and "coin dealers are crooks" in the other. It only follows that more confusion will lead to *less* participation. We still need a solution to this one.

On a brighter note, the evidence is in on type coins and the verdict is positive. The dealers are more than ready to do business, and in most cases at current or higher levels. The drawbacks of "tight" money and its side effects of price resistance seem temporary; if the material was truly overpriced the result would be a glut—instead, there is little available. *Only higher prices can result* from this situation. The other problems seem insignificant, although the "change in grading" will undoubtedly be a formidable hurdle.

Many people fear the addition of an "MS-63" column because it may change the value of their coins. The proposal of a grading change is met with cries of "dealer conspiracy" and worse. But the fact remains that as prices escalate, the two-tier and three-tier market is more and more a reality. The Gem BU Bust dime that brings \$20,000 wholesale when bid reaches \$20,000 may have to be nicer than the Gem BU Bust dime that brought \$200 when bid was \$200. The coin hasn't changed, but our *concept* of it may have.

Since this article has been full of quotes from other people, I would like to quote one more person who summed up the grading change pretty well. "Provided that the observation does not involve any significant interference, you do not expect to change the physical world just to be looking at it. *But the way it appears to you can certainly change.*"

Which "coin con" (Sylvia Porter's term) said that? Actually, it wasn't a coin dealer at all. And, he wasn't talking about a grading change, although it certainly applies. The man who said that was Albert Einstein.

* * *

MONTHLY SUMMARY, August 1981

ELEVEN VIEWS OF THE 1981 ANA CONVENTION ... and of the Coming Year

Everyone knows that the annual ANA Convention is considered a "bellwether" occasion. And, considering the recent overall climate of the coin market, the action at this year's show was certain to be closely watched by all involved with numismatics. Thus, we decided to ask two general questions of a number of major dealers who were "in the thick" of the convention activity. First, we asked how well they fared—in both selling and buying—in relation to how well they expected to do (not hoped to do). Second, we asked their opinion of what the next 12 months hold for the coin market. We think that our readers will find the following 11 varied opinions interesting, informative and thought provoking.

FRED SWEENEY (Fred Sweeney Rare Coins, Inc.)

I had just returned from the ANA Convention when I was asked to give my opinion of the show and of the future market. I was fortunate to buy several nice collections and personally did very well at the show. But, we know that several of the dealers did not do well. In fact, we heard stories of sales from zero for some dealers to other larger dealers who had sales of less than \$5,000. On the other end of the scale, there were dealers who sold well over \$1 million dollars worth at the show! However, it was very tough. You had to know what you were doing—you had to know the market—you had to buy things that were selling.

Three-cent silvers, Seated coinage, Barber coinage, early Walkers and even "type" gold seemed to be fairly weak. Some said it was the worst ANA they had ever attended. Each year the ANA sells more and more tables at that show. This makes the market thinner and thinner. Collectors have more and more dealers to choose from—and dealers have less and less attendance at their table. I don't know the solution, but I don't think that the ANA will ever be like it was a few years ago.

The ANA is usually the barometer for the fall. If it is such, we can look for a very slow market. If the new law concerning Keogh and IRA plans is passed, it will also have a big impact on the business. As you may know, it is now being attempted to make it illegal for individuals to put hard assets into their investment plans.

I don't look for the market to perk up until the general economy changes to a more favorable position. Right now, with people getting 20% interest on their money, it's difficult to take a risk in another area. I think the long-term will be good; the short-term is sketchy.

MARTIN E. HABER (Numismatic Investments of Florida)

I had expected that there would be a greater overall activity at the ANA, at all dealer levels. I was greatly surprised at the overall lack of quality material offered for sale. But, Numismatic Investments of Florida had a very successful show since we came to the ANA to buy, and buy we did.

I expect that one year from now (ANA 1982) the coin market will be much stronger than it is at present. I support this with the following: a.) Reagan's economic policies are potentially highly inflationary—i.e. 1.6 trillion dollars for defense spending. b.) Interest rates must come down or inflation must go up if we are to avoid going over the edge economically. This must occur within the next six to 12 months. c.) Coin prices are very favorable at these levels and will continue to attract considerable buying interest. d.) Simply because the "big" money is parked in money market funds, does not mean that the "normal" demand for quality coins won't continue to exert upward pressure on prices. Caveat—only the accurately graded MS-65 or better coins will be in demand over the next year. Commercially graded coins are not going to be in demand until the next boom (1984).

JIM HALPERIN (New England Rare Coin Galleries)

I have never seen such a scarcity of choice material as existed at this year's ANA. Dealers' inventories, in general, seem to be at a low point, an interesting contrast to mid-1980 when every dealer seemed to be greatly overstocked. Common sense and historical observation would indicate that we are very near the bottom of a market-price cycle.

It was very difficult to sell coins, but not impossible, as long as one was willing to ignore his cost and sell at the current market. (Few dealers were willing to do this, however.) Since we sell based on market rather than cost, New England had a good selling show (within 5% of our goal), but we had an abysmal buying show.

The disruption at the end of the show caused by news of the rider to the tax bill disqualifying collectibles from Keogh and IRA plans subtracted somewhat from business, simply because dealers were busy setting up meetings and calling their friends in Washington. I don't really think it affected many dealers' attitudes about prices.

Normally, the ANA is a strong retail show. This particular ANA was almost entirely dealer-to-dealer business. This, in my opinion, was a result of the location rather than the market.

MAURICE ROSEN (Numismatic Counseling, Inc.)

Unlike the 1980 ANA, this year's show presented only a limited array of true, premium, quality coins. To be sure, the climate was uninspiring for aggressive buying. But, those cash-rich dealers who came to scoop up bargains of strictly graded MS-65 or better rare coins were disappointed. The material simply wasn't there in any meaningful quantity.

For instance, I intended to buy several rolls of Choice BU Walkers basis the \$1,200 bid quote. None were available. I was startled to be unable to quickly and routinely complete customers' want lists on MS-65 semi-key Morgan and Peace dollars. I managed to do it, but only after visiting 14 different dealers who specialize in dollars. Gem type coins were sporadically available, but at premium price levels. Most of the type issues offered were MS-63 or MS-64, but at MS-65 prices. Bargains were occasionally available, as they always are at any show

(certainly at a 400+ table show) but only very strong prices captured the true “pearls.”

Therefore, a realistic observer must conclude we have an “availability shortage.” It is only the presently perceived outlook that prevents this shortage from widely evidencing itself.

Consequently, I conclude that we have either already seen the “bottom” or shortly will. My only concern is the threat of further escalating interest rates this fall. Should this occur, the coin market recovery will be delayed, perhaps to mid-1982. However, any further price weakness should prove unwarranted. It will be caused by weak holders selling. The new owners will acquire material at the onset of the 1982-1986 Bull Market.

BRUCE AMSPACHER

The 1981 ANA Convention was, for me at least, better than expected. I set what I thought was a realistic sales goal and exceeded it by 15%. Yet, by 1978-1980 standards, the “realistic goal” was hardly a heady number.

The lack of quality coins available was a disappointment; in silver dollars, for instance, you had to be content buying 1881-S’s or buy nothing at all. Several major want lists went totally unfilled.

Still, there were good signs to go with the bad. The tables of the dealers who wanted to do business were usually crowded. The show was much better later in the week as “deals” appeared and were quickly dispersed. At least one dealer had sales well in excess of a million dollars.

Judging from the prices that “wonder coins” realized at that show (an 1837 No Stars half dime traded dealer-to-dealer at \$10,000) there seems to be an eagerness to buy superb quality coins at any level within reason. There is *nothing* wrong with that aspect of the market, except lack of material.

It is more difficult to predict what the coming 12 months will hold than perhaps any other one-year period in history. The coin business must overcome possible airline and postal strikes, negative Keogh/IRA legislation, absurd interest rates, declining gold and silver prices, and other possible setbacks. How influential these things will be on coin prices remains to be seen. But, just as the stock market showed dramatic gains during a recessionary period, so can the coin market enter its greatest boom period despite less than ideal conditions. Rare coin prices seem to have reacted not only to *what happened* but also to what *may happen*. The people who look on the summer of 1981 the same way they did on the summer of 1976—as a tremendous buying opportunity—will be rewarded for their foresight.

STEVE IVY (Ivy Financial Corporation)

The past 18 months have witnessed considerable consolidation in the rare coin market, brought about primarily by the realignment of investment funds from tangibles into the money market. Lured away by high interest rates and reduced inflationary expectations, these transient investors have never really been part of our market long enough to leave a permanent scar upon their departure. Consequently, the ensuing months should see a firming of prices and increased stability in trading levels. History has shown us that a market oriented around serious collectors and investors benefits from the natural economic forces of increasing demand along with stable to slowly falling supply.

The distortion created by the abnormal demands and con-

stricted supply condition has faded, leaving the core buyers again ready to reap the rewards of prudent numismatic investments. I look for coins priced in the mid four figure range and under to recover more quickly—and provide the short to intermediate term return sought by most investors. The five figure coin, which took the brunt of the latest market correction, will recover at a slower rate and will probably require several years to exceed previous heights.

Briefly, the ANA was exactly as I had expected. The people who worked hard and traded based on current levels did well. The people who sat back and day-dreamed about the spring of 1980 did poorly.

BOB HARWELL (Hancock & Harwell Rare Coin and Investment Co.)

The biggest problem for most people in the field of investment numismatics, is understanding where the market stands. Is it soft? Is it firm? Who is buying what? Why aren't people buying off-quality material? We went to the ANA Convention with one thing in mind, to buy as much material that meets our company's standards as possible. We did not spend all the money we had allocated but we were able to buy a large number of very impressive coins, keeping in mind that we were after quality and rarity at reasonable prices.

Some people in the market today do not understand what is a reasonable price for a high quality coin; but one must always recognize that someone always desires the best. We buy the best only when we believe that their overall performance will be equal or better than other potential areas. Rarities have always brought high prices and generally have not performed percentage-wise as well as superb quality, but one must give up a little something to possess unique items. In general, our buying was satisfactory and our show sales were concentrated on a strong demand for rare date Dahlonega gold coins, our specialty.

It is very difficult to see through the economy now, but I would say that, in any event, quality and rarity will outperform the inflation rate. There have been developments recently (the restriction of IRA, Keogh, etc. from effectively buying coins and other tangible assets) that many people believe will harm our industry—but I believe this will be taken out through current lobbying and will not have any significant affect. During the next six to nine months we are interested in buying the coins we feel will be the leaders when the coin market turns around. If it turns sooner, as it may do, we will have a good position. If the collector/investor waits for the bottom to stare him in the face, the coins will be available but at much higher prices. In conclusion, I believe smart money will continue to accumulate quality and rarities and, when we finally are able to evaluate the economy with more certainty, somebody is going to have the coins and other people will have money. We plan to be the one with the coins.

JOHN DANNREUTHER (John Dannreuther Rare Coins, Inc.)

The ANA in New Orleans was hot—and not just the weather either. Gem (MS-67 and Proof-67) quality coins sold extremely well. Many dealers were disappointed because “close to MS-65” and below coins were soft—but what could they expect? With interest rates at 20½%, not much except the money market funds have had pluses lately. There was renewed support at higher levels for “wonder coins” and I think this

signals the coming general support for all coins. We could, however, see lower prices before real support is given for the average dealer's stock. My expectations for volume at the ANA were slightly exceeded, though my expectations were certainly not as high as in 1979 or 1980. This year's ANA resembled 1979 in many ways, but the actual quantity of "wonder coins" was much smaller. I think this is a very healthy sign. The market should pick up over the next 12 months—at least in this area. The absence of this type of material forces dealers to buy lower quality (nothing is *wrong* with average MS-65 or MS-63s, etc. at the *right* price and prices should stabilize at or near current levels. ANA results—positive.

For the next year, the progress of our business will hinge, like the economy, on interest rates. The great Carter-Reagan debate was won by President Reagan when he brought up economic issues. (Does anyone recall the prime rate when the debate took place?) The hoopla at the ANA over the new law (investment in collectibles treated as a distribution) added to HR 4260 (three-year tax cut) might be enough to solidify our industry (along with the bullion and diamond people) into a positive approach to coming regulation. Our "hobby" has become big business and the bankers and bond people know this. Coins will always be cyclical (as nearly everything is) and those wise enough to purchase coins in the "valleys" will look down from the "peaks" in a few years and smile.

Although the next year won't be a "1979-1980" in the industry, I think there will be stabilization and some moderate growth in many areas—with emphasis on the truly scarce and rare issues in the higher grades.

LEROY LENHART (American Coin Company)

I went to the ANA with the expectation of selling one third to one half of our inventory. Realizing that most of the dealers wanted to turn quick profits, I sold at "cheap" but realistic price levels. I knew that, for a successful show, coins had to be priced right. About half of the people I usually do business with didn't even stop by our table. Early on I decided that when someone did I would make a sale to them. Perhaps this tactic created a little "panic selling"—but I believe that the coins were sold at *current market levels*. Our company spent in excess of \$200,000 at the ANA—and 75% of these purchases were *resold at the show*. We weren't really looking to buy, but, at the same time, if a bargain was there we took advantage of it.

During the coming year, I think that most coins will become a little cheaper. There is a gigantic "cash flow" problem with many dealers. They're not willing to sell old inventory at new current levels—and they don't want more inventory because they aren't selling!

If precious metals make a strong upward move then I think that the rare coin market will be helped. Until then, most dealers have that "wait-and-see" attitude. Thus, the market in general looks rather stale—with the only exception being silver dollars. They are the only coins that I can comfortably pay "ask" (or more) for and sell five minutes later at a profit!

DAVID HALL

What's the big hullabaloo about the ANA Convention? Well, two things make the ANA different from all other coin shows. First, every dealer of importance is on hand. It is the best dealer *and* public attended coin show—bar none. Second, the ANA is seven days long—it is the "big daddy" of coin shows! ("second place" isn't even close). Because of its scope and importance, many people look at ANA activity as a "barometer" of

coming coin market trends. So what did the 1981 ANA Convention say about the state of the market? Well, a lot of predictable things happened. For instance, gem silver dollars were very strong (you weren't all that impressed when you read about a 1921-S bringing \$5,000, were you?) And there was the usual amount of moaning and groaning about the sluggish state of the market, as well. But there were some surprises at the show. I mean, didn't you scratch your head a little when you read that a "No Stars" Seated Liberty half dime sold for \$10,000? As for the dealers, a few had unexpectedly good shows and a few had terrible shows—but that doesn't mean I can, clear conscience, tell you the coin market is great. However, I can tell you about two very significant things I noticed. One major development at the convention was the "return" of several investment oriented firms to the market. Their renewed buying efforts is a direct result of their clients' renewed interest in higher quality coins. Specifically, I feel this "new" money entering the market will be translated into plus signs in the type coin charts. The major event at the ANA was actually a non-event. Seven days is an incredibly long coin show and it takes some measure of strength to support activity for the entire show. Most dealers expected the show to die during the last few days. The coin market "funeral" was the event that didn't happen. It wasn't great on the final days of the show, but business *was* being done. This is a dramatic improvement over last year. Where do I think the market's going? In one word—up! And it starts right now. If the ANA told us anything at all, it told us that the current state of the coin market isn't great—but it is ok!

LARRY DEMERER (National Coin Investments, Inc.)

I did not have to go to this year's ANA Convention with the expectation of "having a fabulous" show simply because I didn't expect any quantity of top quality merchandise to surface. And it didn't. New Orleans was an easy place to sell gem coins—but, then, you don't need a coin show for that! In general I feel that the 1981 ANA was frustrating and disappointing for most dealers. There were hundreds of sellers with two things in common. They had material which was basically not very desirable—and they were definitely in need of money. The show, however, was also attended by many dealers who were looking for quality—and who had money to spend. Needless to say, these two groups did not often get together. As far as my own expectations, I did what I had to do!

The big question is "What's in store for the coming year?" A major factor keeping prices down, of course, is that much investment money is going into money certificates due to current high interest rates. (Many investors fail to consider that they will pay 50% to 70% in tax on the interest earned.) When people begin to realize that the slowdown of inflation is a temporary dream and that vastly increased military spending, etc. will easily create double digit inflation, the big money will again go into hard assets (gold, silver, coins, collectibles). The money markets will then soften and the prime rate will be lowered. (This is obviously an over-simplification—but you get the picture). The smart buyers should be in the market for top quality *right now*. Many desirable coins (Matte Proof gold, for example) can be purchased now for about 25c on the dollar from their peak prices. Now is the time to pick up the bargains. It is better to buy six weeks (or even six months) too soon than one day too late!

MONTHLY SUMMARY

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GOLD TYPE COINS

Today's Prices and
Tomorrow's Potential



by Bruce Amspacher

Being a coin dealer is like reading "The World According to Garp": although you frequently can't believe what's happening, there's no way that you're going to stop doing it.

We have entered the "can't believe" stage once again. We can't believe, for instance, that the President who promised "less government intervention" into our lives signed a tax bill with a rider that not only intervened into our lives, it put hundreds of people in the coin business out of work. We can't believe local and state holding laws that have been passed restricting rare coin dealers and bullion dealers from conducting business in a normal fashion although these holding laws are clearly a violation of the "equal protection of the laws" clause of the Fourteenth Amendment. We can't believe the proposal presented by Mr. Shannon that would end capital gains on collectibles.

We can't believe supply-side economics, either. My history book says the last time supply-side economics was hot was from 1928 to 1932; we all know what a dynamite economy we had during those years.

In all fairness, there is a chance that Reaganomics will work. There is also a chance that Leroy Lenhart and Don Willis will turn off the Super Bowl to debate the finer points of Albert Camus' "The Myth of Sisyphus".

Finally, we can't believe how cheap rare coins have become. The investment potential appears, once again, to be excellent. And, once again, the economic conditions that favor the coin market are appearing: falling interest rates, growing money supply, attractive prices, etc. Yet, so far, little that is positive has happened.

With so many things right, and so many things wrong, there is still an optimistic edge to the thoughts of most dealers. Note that I said most dealers. When I circulated a questionnaire among rare coin dealers about gold type coins and the market in general, the reactions ranged from very good to very bad; from unbridled enthusiasm to spiritual dyspepsia.

The dealers I questioned are among the most expert of the industry in the field of gold type coins. The questions were similar to the ones I asked about silver type coins in July: What are your feelings about MS 65 or better U.S. Gold Type Coins? Proof 65 or better Type Coins? Gold Commemoratives? Are there any Gold Type Coins that you feel are great sleepers? There were other questions as well, and these will be covered in the "General Discussion" segment later in this article.

I also asked the dealers to rate the five most overpriced gold type coins in MS 65 and the five most underpriced gold type coins in MS 65. Because of differences of opinion (and perhaps differences in interpretation of what constitutes an MS 65 coin) there were some definitive results and some odd results. For instance, Type III \$20 Liberties were voted the seventh most overpriced coin and the seventh most underpriced coin!

The dealers were allowed to list anything they wanted to as a Gold Type Coin; most stuck to the coins listed on the front page of the weekly CDN; others branched out into more diverse areas. Since not all dealers answered this part, or only partially answered it, the numbers add up to less than 100% of the possible total.

If a coin was listed number one as most overpriced or underpriced, it was given ten points and one first place vote. Second place earned eight points, third six points, fourth four points, and fifth two points. Thus, when the \$5 Liberty/No Motto is listed as 98 (4), this means it received 98 total points and four first place votes. Simple, right? I know, it sounds like we're judging a beauty contest—and perhaps we are.

Anyway, here are the quite interesting results:

MOST UNDERPRICED GOLD TYPE COIN—MS 65			
1) \$5 Liberty/No Motto	— 98 (4)	10) \$3 Gold	— 14
2) \$10 Liberty/No Motto	— 80 (5)	11) \$1 Gold/Type II	— 14
3) \$5 Indian	— 66 (3)	12) \$20 Saint Gaudens	— 12
4) \$5 Classic	— 50 (2)	13) Pan-Pac \$50 Octagonal	— 10 (1)
5) \$20 Liberty/Type II	— 46 (1)	14) \$2½ Indian	— 8
6) \$2½ Classic	— 24	15) \$2½ Liberty	— 6
7) \$20 Liberty/Type III	— 22 (1)	16) \$5 Liberty/With Motto	— 4
8) \$20 Liberty/Type I	— 20	17) \$10 Liberty/With Motto	— 4
9) \$10 Indian	— 18		

MOST OVERPRICED GOLD TYPE COIN—MS 65			
1) \$1 Gold/Type III	— 104 (8)	5) \$5 Indian	— 12
2) \$10 Indian	— 68 (1)	11) \$1 Gold/Type I	— 10
3) \$2½ Liberty	— 64 (1)	12) \$20 High Relief	— 10 (1)
4) \$20 Saint Gaudens	— 48	13) \$3 Gold	— 6
5) \$2½ Indian	— 44 (3)	14) \$5 Classic	— 6
6) \$20 Liberty/With Motto	— 40 (1)	15) \$20 Liberty/Type I	— 4
7) \$20 Liberty/Type III	— 34 (2)	16) \$20 Liberty/Type II	— 4
8) \$5 Liberty/With Motto	— 34 (1)	17) \$2½ Classic	— 2
9) \$1 Gold/Type II	— 12	18) Racketeer Nickel	— 2

Comment: Several dealers who included the \$10 Indian in the "Most Overpriced" category noted that they listed it there because of the dates 1926 and 1932; exclude those dates and they felt differently. Also, many dealers said that if the list had been for MS 67 coins, their choices would have differed greatly.

Why did the Type III Gold Dollar fare so poorly? Despite the low mintages of most dates, this type was hoarded in large quantities. It is rumored that the DuPont Estate had original rolls of the dates from 1879-1889. Noted numismatist turned clothing magnate Thomas W. "I only want to look at your wonder coins" Noe recently purchased an estate with 40 Gem BU Type III Gold Dollars. While they're not flooding the market, if there is one coin that is available at today's levels, it's the Type III Gold Dollar.

* * * * *

The dealers had a lot to say about Gold Type Coins besides making lists. While the comments below were originally in reply to a direct question, I have taken license and made their answers into a general discussion format. As with the Silver Type Coin article, this is done to save space. There's 20 pages of information here, and only two pages to squeeze it into.

The dealer's thoughts:

Marc Emory — "Gold type coins get much less attention than they deserve when compared to silver type coins. Some of the truly great rarities, such as a 1796 or 1808 Quarter Eagle, would probably be underpriced no matter what the price tag was.

"There are incredible sleepers in the \$5 Liberty and \$10 Liberty series—a frightening number in the post 1880 dates alone—but because so few people collect these series few people appreciate them.

"Virtually every U.S. gold coin coming out of Europe today is either circulated or far short of Gem quality. The only source of quality coins is from the old estates."

Comment: It is Marc's job to go through European gold hoards and bullion shipments prior to their delivery to the U.S. His observations are based on experience.

There used to be a fear (or hope, depending on who you are) that a bag of rare date twenties (or other denomination) might pop up at any time in a European bank hoard. Today, there is evidence that no quantities of anything significant are left to be uncovered.

Mike Hinkle — "Gold type coins represent the essence of modern numismatics. The great collections formed during the 20th century (Bass, Bareford, Murrell, Carter and Lilly) all had rare date and type U.S. gold as their nucleus. A true MS 65 or better gold type coin will excite even the most experienced numismatist."

Fred Weinberg — "True MS 65 gold coins are considerably rarer than most silver type coins. Because of the high face value, fewer pieces were saved, and because they were released in bags many BU coins show bag marks and friction due to the soft metal. Gem BU gold is no more common today than it was at the much higher levels of two years ago. I consider them excellent numismatic items."

(Continued on Page Two)

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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GOLD TYPE COINS (Continued from Page One)

Dennis Steinmetz — "Gem gold is probably the most popular area of quality numismatic investment. Gold will always have that special appeal. Gold type coins have excellent potential. Even in this softer market virtually no material is available. Strict MS 65 is the key to the rarity and therefore the key to the potential."

Comment: No statement about gold type coins is more important than the one made by Mr. Steinmetz: "Strict MS 65 is the key to rarity and potential."

* * * * *

Gold Commemoratives received lots of comment. The question whether gold commems are actually type coins is academic; the dealers wanted to talk about them, so here are their thoughts:

Dale Williams — "I think U.S. gold commemoratives at the current levels are extremely underrated and underpriced. At the current MS 65 gold bid prices, this is the only area I would be a strong buyer. I see this series doubling in the next three years."

Jeff Garrett — "MS 65 gold commems are a great buy! They really are scarce in top condition, and are one of the best short term or long term investments around."

Tom Caldwell — "Gold commems are the best buy in U.S. gold coins today. In any market, whether it be weak, strong, or somewhere in between, commem gold is never available in quantity in MS 65. Try and locate MS 65 Lewis & Clarks or Louisiana Purchase Jeffersons at any major coin show and you will probably not have any luck. In true MS 65 even the supposedly common Sesqui \$2½ is not readily available."

Rick DeFrances — "True MS 65 gold commemoratives seem very cheap relative to their availability. I especially like the Lewis & Clarks and the Louisiana Purchase McKinley. I feel that any real demand for these would drive the prices up drastically. I would not try to put five Gem sets together even at 50% over current levels."

Jay Miller — "Gold commems are a great area. What's rarer—a Gem High Relief or a Gem 1905 Lewis & Clark? Half the set is really tough in full blown Gem—and how long has it been since you've handled a Sesqui \$2½ with no rub on the leg?"

Comment: Many other dealers had high praise for the challenge and potential of this series, but a few dissenting voices were heard, also. One dealer labeled the series as "unexciting", another as "promoted over and over again", and another said the series was "overpriced. All are available." Still, the overall consensus was a resounding "yes" on the question of future potential for the gold commemoratives.

* * * * *

Proof gold coins also received lots of comment. There was an upbeat, if somewhat mixed, feeling about this area, and some dealers were downright philosophical.

Gordon Wrubel — "I've always favored business strikes in type coins of any metal, but especially so with gold. I think MS 65 proof gold coins are rare and beautiful but rather sterile. Since they were struck for collectors and not intended for circulation, they are commonly found in MS 65 despite low mintages. There is a certain thrill associated with the acquisition of an MS 65 business strike, and because of price considerations, more people can take part in the chase."

John Struzan — "I like them. Prices are extremely favorable if you buy them at market. Matte \$5 Indians at \$8,000 or \$9,000 are a deal! So are proof \$10's at \$12,000 to \$14,000."

Bruce Kutcher — "Proof gold is even rarer than the uncirculated counterparts. A much better value than the silver proofs, much more rare and much less promotable. MS 65 gold must be held for a long term investment, but if the investor is patient enough, he could get famous."

Ron Howard — "High quality proof gold coins possess charisma perhaps unmatched by any other category of U.S. coins. Such a high percentage of the original proof mintage was spent, cleaned, mishandled, or melted that very few of 65 quality exist today. Many survivors of that quality are impounded in advanced collections at any point in time. Drastic price fluctuations make proof gold unsuitable for the fainthearted investor."

Robert Harwell — "Proof gold is one of the best areas to put into large portfolios if the investor is interested in above average return but is willing to take a little risk. Keep in mind, this area is more volatile than others."

Comment: The dealers were quick to note the volatility of proof gold coins, but their appreciation for them at current prices was nearly unanimous.

The next two dealers were brief, but certainly to the point:

Ken Goldman — "Choice pieces of proof gold are good property. Rarer dates are great!"

Marty Haber — "Proof gold is an excellent buy at current levels. However, silver type coins are a much better investment."

Comment: Mr. Goldman and Mr. Haber were in agreement with Marc Emory's viewpoint on early type gold. "Worth almost any price for real 65",

Goldman said. "They are the creme de la creme in 65 or better condition", Haber added.

Neil Berman — "Early 65 Type was, is, and always will be hard to find and generally vastly underpriced compared to its rarity."

* * * * *

I also asked the dealers to put together an imaginary \$50,000 investment package of gold type coins. The only ground rules were that the coins must be put away for five years and the dealers were to assume that anything they chose would be available at current levels.

While all the answers were enlightening, and I wish there was space to list all of them, I've picked the two I thought were the most interesting.

Bob LeBlanc — "For myself I would put all the eggs in one basket of \$5 Indians at bid.

"For a client, I would diversify him thusly:

5	\$ 5 Indians	@	\$ 3,100	=	\$15,500
2	\$20 Liberties Type II	@	\$ 3,450	=	\$ 6,900
5	\$20 Liberties Type III	@	\$ 1,800	=	\$ 9,000
5	\$20 Saint Gaudens	@	\$ 1,300	=	\$ 6,500
3	\$2½ Indians	@	\$ 2,200	=	\$ 6,600
1	\$ 1 Gold Type I	@	\$ 5,000	=	\$ 5,000

\$49,500

"The supply of properly graded (and I don't mean ANACS) MS 65 and better gold type is truly short, the demand is strong, thus the potential is tremendous for appreciation in value. Has anyone ever said that before?"

Comment: Please note that Mr. LeBlanc's investment package came up \$500 short of \$50,000. The entire coin dealer fraternity joins me in hoping that Bob will use that \$500 to buy himself a new fishing hat.

Greg Holloway — "Real MS 65 \$5 Indians with absolutely no rub on the cheek (bid \$3,100) are ridiculous rips. Contrast that with the dramatically more common \$5 Liberties which are currently bid at \$2,500. Throughout the past five years, \$5 Indians have been recognized as being of far greater rarity than their earlier counterparts. This has been reflected by great price disparities between the two (bid January 1979: \$335 vs. \$900). Something is obviously out of whack at the moment.

"For my \$50,000 investment package, I'd include the following:

\$2½ Indian
\$2½ or \$5 Classic
\$3 Liberty
\$5 Indian
Panama-Pacific \$50 Octagonal

"Why the Pan-Pac Octagonal \$50? Admittedly, it's not a hot item right now, and someone who is unsuccessfully trying to sell one at the moment might not agree, but

- 1) Only 645 were made.
- 2) The design is unique—it is the only octagonal U.S. coin ever made.
- 3) It is one of only 1,128 \$50 gold pieces ever made—by far the rarest U.S. type coin.
- 4) It could be worth a couple hundred G's one day."

Comment: I don't know about you, but he certainly convinced me. Mr. Holloway is to be congratulated not only for his well researched answers, but also for going four full typewritten pages without once using the non-word he made famous: "grizzler".

I hoped to find the very best deal of all by doing this article; the one real winner that could make us all rich. I think Greg Holloway came up with that one, too. It's not the No Motto \$5, or the No Motto \$10, or even the \$5 Indian.

Greg Holloway (continued) — "I wish I had a 1985 Grey Sheet."

I would like to thank all the dealers who shared their time and expertise to make this article possible. A special thanks to Bob LeBlanc, who, by pointing out that the Racketeer Nickel is overpriced, undoubtedly saved vast fortunes for investors around the world.



Common date coins in the following listings were computed on a basis of gold at \$417.00 per ounce.

GOLD SERIES by date

Gem MS-65/70 specimens are worth more than the MS-65 prices listed below.

XF/AU			UNC (MS 60)			Ch. BU (MS-65)			XF/AU			UNC (MS 60)			Ch. BU (MS-65)											
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK										
\$2½ INDIAN HEAD																										
1908	150.00	165.00	255.00	--	280.00	2100.00	--	2350.00	1914	410.00	460.00	575.00	625.00	4000.00	4450.00											
1909	150.00	165.00	270.00	--	295.00	2400.00	--	2650.00	1914-D	410.00	460.00	750.00	815.00	5000.00	5600.00											
1910	150.00	165.00	270.00	--	295.00	2500.00	--	2775.00	1914-S	450.00	500.00	2100.00	2300.00	9500.00												
1911	150.00	165.00	255.00	--	280.00	2300.00	--	2550.00	1915	410.00	460.00	550.00	600.00	3500.00	3850.00											
1911-D	1600.00	1750.00	4000.00	--	4350.00	10,000.00	--	--	1915-S	600.00	675.00	3200.00	3500.00	19,500.00												
1912	150.00	165.00	255.00	--	280.00	2200.00	--	2450.00	1916-S	450.00	500.00	1800.00	1975.00	10,000.00	--											
1913	150.00	165.00	255.00	--	280.00	2000.00	--	2450.00	1920-S	11,000.00	--	23,500.00	--	47,500.00												
1914	160.00	180.00	550.00	--	600.00	3600.00	--	4000.00	1926	405.00	--	455.00	500.00	3300.00	3650.00											
1914-D	150.00	165.00	240.00	--	262.50	2100.00	--	2350.00	1930-S	--	--	12,500.00	--	18,500.00												
1915	150.00	165.00	240.00	--	262.50	2100.00	--	2350.00	1932	405.00	--	500.00	--	3200.00	3575.00											
1925-D	150.00	165.00	230.00	--	250.00	2000.00	--	2250.00	1933	--	--	39,500.00	--	60,000.00	--											
1926	150.00	165.00	230.00	--	250.00	2000.00	--	2250.00	\$20 ST. GAUDENS																	
1927	150.00	165.00	230.00	--	250.00	2000.00	--	2250.00	1907 high relief	3650.00	--	4000.00	6250.00	--	6750.00	16,500.00	--									
1928	150.00	165.00	230.00	--	250.00	2000.00	--	2250.00	1907 NM	500.00	--	525.00	530.00	--	565.00	1750.00	--									
1929	150.00	165.00	230.00	--	250.00	2000.00	--	2250.00	1908 NM	500.00	--	525.00	530.00	--	565.00	1400.00	--									
\$5 INDIAN HEAD									1908-D NM	500.00	--	525.00	575.00	--	620.00	1850.00	--									
1908	190.00	210.00	600.00	--	650.00	3200.00	--	3575.00	1908 WM	500.00	--	525.00	825.00	--	890.00	4250.00	--									
1908-D	190.00	210.00	625.00	--	680.00	3350.00	--	3700.00	1908-D WM	500.00	--	525.00	700.00	--	755.00	3850.00	--									
1908-S	500.00	560.00	3000.00	--	3250.00	9500.00	--	--	1908-S	1200.00	--	1300.00	4200.00	--	4600.00	16,500.00	--									
1909	190.00	210.00	625.00	--	680.00	3350.00	--	3700.00	1909/8	550.00	--	600.00	1200.00	--	1300.00	5200.00	--									
1909-D	190.00	210.00	600.00	--	650.00	3100.00	--	3450.00	1909	550.00	--	600.00	1100.00	--	1200.00	5500.00	--									
1909-O	1300.00	1425.00	7000.00	--	--	27,500.00	--	--	1909-D	950.00	--	1025.00	3000.00	--	3250.00	12,000.00	--									
1909-S	225.00	250.00	2000.00	--	2175.00	10,000.00	--	--	1909-S	500.00	--	525.00	530.00	--	565.00	2400.00	--									
1910	190.00	210.00	625.00	--	680.00	4000.00	--	4450.00	1910	500.00	--	525.00	530.00	--	565.00	2000.00	--									
1910-D	205.00	230.00	1100.00	--	1200.00	4750.00	--	5250.00	1910-D	500.00	--	525.00	530.00	--	565.00	2100.00	--									
1910-S	225.00	250.00	2100.00	--	2300.00	10,000.00	--	--	1910-S	500.00	--	525.00	530.00	--	565.00	2200.00	--									
1911	190.00	270.00	600.00	--	650.00	3200.00	--	3575.00	1911	520.00	--	560.00	600.00	--	650.00	3000.00	--									
1911-D	500.00	560.00	5000.00	--	5450.00	15,000.00	--	--	1911-D	500.00	--	525.00	530.00	--	565.00	2000.00	--									
1911-S	225.00	250.00	1600.00	--	1750.00	6500.00	--	7200.00	1911-S	500.00	--	525.00	530.00	--	565.00	2200.00	--									
1912	190.00	210.00	600.00	--	650.00	3200.00	--	3575.00	1912	530.00	--	575.00	750.00	--	815.00	3650.00	--									
1912-S	230.00	255.00	2100.00	--	2300.00	10,000.00	--	--	1913	520.00	--	560.00	600.00	--	650.00	3000.00	--									
1913	190.00	210.00	600.00	--	650.00	3200.00	--	3575.00	1913-D	500.00	--	525.00	530.00	--	565.00	2200.00	--									
1913-S	450.00	500.00	4000.00	--	4450.00	14,500.00	--	--	1913-S	625.00	--	675.00	1400.00	--	1525.00	3750.00	--									
1914	190.00	210.00	600.00	--	650.00	3200.00	--	3575.00	1914	520.00	--	560.00	750.00	--	815.00	3600.00	--									
1914-D	190.00	210.00	725.00	--	790.00	4000.00	--	4500.00	1914-D	500.00	--	525.00	530.00	--	565.00	2300.00	--									
1914-S	225.00	250.00	1600.00	--	1750.00	8000.00	--	--	1914-S	500.00	--	525.00	530.00	--	565.00	2000.00	--									
1915	190.00	210.00	600.00	--	650.00	3200.00	--	3575.00	1915	520.00	--	560.00	625.00	--	675.00	2600.00	--									
1915-S	250.00	280.00	3000.00	--	3250.00	15,000.00	--	--	1915-S	500.00	--	525.00	530.00	--	565.00	2000.00	--									
1916-S	225.00	250.00	1600.00	--	1750.00	9000.00	--	--	1916-S	500.00	--	525.00	575.00	--	620.00	2350.00	--									
1929	3750.00	--	6500.00	--	--	11,000.00	--	--	1920	500.00	--	525.00	575.00	--	620.00	2200.00	--									
\$10 INDIAN HEAD									1920-S	14,000.00	--	--	22,500.00	--	--	40,000.00	--									
1907 WE-per.	--	--	7500.00	--	--	14,500.00	--	--	1921	17,500.00	--	--	30,000.00	--	--	65,000.00	--									
1907 RE-per. (pr)	--	--	29,500.00	--	--	45,000.00	--	--	1922	500.00	--	525.00	518.00	--	543.00	1550.00	+									
1907 no per.	450.00	500.00	900.00	--	980.00	4750.00	--	5250.00	1922-S	550.00	--	600.00	1100.00	--	1200.00	4250.00	--									
1908 NM	500.00	565.00	200.00	--	2175.00	8500.00	--	--	1923	500.00	--	525.00	518.00	--	543.00	1400.00	--									
1908-D NM	450.00	500.00	1100.00	--	1200.00	6000.00	--	--	1923-D	520.00	--	560.00	650.00	--	710.00	1800.00	--									
1908 WM	410.00	460.00	600.00	--	650.00	4100.00	--	4450.00	1924	500.00	--	525.00	518.00	--	543.00	1350.00	--									
1908-D WM	425.00	475.00	1100.00	--	1200.00	7250.00	--	--	1924-D	1100.00	--	1200.00	2250.00	--	2450.00	6500.00	--									
1908-S	775.00	860.00	4000.00	--	4350.00	13,000.00	--	--	1924-S	1050.00	--	1150.00	2000.00	--	2200.00	7500.00	--									
1909	410.00	460.00	600.00	--	650.00	4000.00	--	4450.00	1925	500.00	--	525.00	518.00	--	543.00	1350.00	--									
1909-D	410.00	460.00	1050.00	--	1150.00	5500.00	--	--	1925-D	1250.00	--	1350.00	2750.00	--	3000.00	8000.00	--									
1909-S	450.00	500.00	2000.00	--	2175.00	7500.00	--	--	1925-S	1100.00	--	1200.00	2850.00	--	3100.00	9250.00	--									
1910	410.00	460.00	550.00	--	600.00	3900.00	--	4300.00	1926	500.00	--	525.00	518.00	--	543.00	1300.00	--									
1910-D	410.00	460.00	550.00	--	600.00	3800.00	--	4200.00	1926-D	1500.00	--	1650.00	3500.00	--	3850.00	9000.00	--									
1910-S	440.00	490.00	1950.00	--	2125.00	8200.00	--	--	1926-S	850.00	--	925.00	1850.00	--	2050.00	5500.00	--									
1911	410.00	460.00	550.00	--	600.00	3250.00	--	3600.00	1927	500.00	--	525.00	518.00	--	543.00	1300.00	--									
1911-D	1100.00	1250.00	6250.00	--	--	25,000.00	--	--	1927-D	QUOTE	--	QUOTE	QUOTE	--	QUOTE	QUOTE	--									
1911-S	525.00	585.00	3200.00	--	3500.00	11,000.00	--	--	1927-S	5000.00	--	--	11,500.00	--	--	22,500.00	--									
1912	410.00	460.00	550.00	--	600.00	3750.00	--	4150.00	1928	500.00	--	525.00	518.00	--	543.00	1350.00	--									
1912-S	450.00	500.00	2650.00	--	2900.00	10,000.00	--	--	1929	6000.00	--	--	11,000.00	--	--	20,000.00	--									
1913	410.00	460.00	550.00	--	600.00	3500.00	--	3850.00	1930-S	11,000.00	--	--	22,500.00	--	--	35,000.00	--									
1913-S	950.00	1050.00	10,000.00	--	--	37,500.00	--	--	1931	10,000.00	--	--	17,000.00	--	--	30,000.00	--									
									1931-D	10,500.00	--	--	21,000.00	--	--	35,000.00	--									
									1932	13,000.00	--	--	23,500.00	--	--	40,000.00	--									

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BUFFALO NICKELS

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BARBER (Continu.	GOOD		VG		FINE		VF		XF		AU		UNC MS-60		Ch. BU	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1892 S	12.50	13.50	15.00	16.25	21.00	23.00	37.00	63.00	165.00	180.00	196.50	215.00	325.00	350.00	3000.00	3350.00
1893 P	3.00	3.25	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1893 O	4.00	4.35	5.50	6.00	10.00	10.85	18.50	43.50	120.00	130.00	142.50	150.00	450.00	490.00	2300.00	2550.00
1894 P	3.00	3.25	4.50	4.90	8.50	9.25	14.25	37.50	90.00	100.00	108.50	115.00	335.00	365.00	1800.00	2000.00
1894 O	4.00	4.35	5.50	6.00	10.00	10.85	18.50	43.00	120.00	130.00	142.50	150.00	475.00	520.00	2400.00	2600.00
1895 P	3.00	3.25	4.50	4.90	8.50	9.25	14.25	36.50	90.00	100.00	108.50	115.00	335.00	365.00	1800.00	2000.00
1895 O	4.00	4.35	5.50	6.00	10.00	10.85	18.50	43.00	120.00	130.00	142.50	150.00	475.00	520.00	2400.00	2600.00
1896 P	3.25	3.50	4.75	5.15	9.00	9.75	15.00	37.50	90.00	100.00	108.50	115.00	335.00	365.00	1800.00	2000.00
1896 O	4.50	4.90	6.25	6.75	11.00	12.00	20.00	48.00	120.00	130.00	142.50	150.00	475.00	520.00	2400.00	2600.00
1897 P	2.00	2.25	3.00	3.25	5.00	5.50	8.00	15.00	25.00	30.00	32.00	35.00	100.00	110.00	4000.00	4500.00
1897 O	2.50	2.75	3.50	3.75	5.50	6.00	9.00	17.50	30.00	35.00	37.50	40.00	110.00	120.00	4200.00	4700.00
1898 P	4.00	4.35	5.50	6.00	10.00	10.85	18.50	43.50	120.00	130.00	142.50	150.00	475.00	520.00	2400.00	2600.00
1898 O	4.50	4.90	6.25	6.75	11.00	12.00	20.00	48.00	120.00	130.00	142.50	150.00	475.00	520.00	2400.00	2600.00
1899 P	7.00	7.50	9.00	9.75	13.00	14.25	24.00	50.00	145.00	155.00	165.00	175.00	500.00	550.00	4000.00	4500.00
1900 O	4.60	5.00	7.00	7.60	10.50	11.50	23.00	55.00	150.00	160.00	170.00	180.00	500.00	550.00	4000.00	4500.00
1901 S	4.25	4.65	6.25	6.75	9.50	10.25	19.00	40.00	100.00	110.00	120.00	130.00	400.00	450.00	3000.00	3500.00
1901 O	9.00	9.65	11.50	12.50	23.00	25.00	46.00	100.00	225.00	240.00	255.00	270.00	600.00	650.00	4000.00	4500.00
1902 S	1075.00	1175.00	1250.00	1350.00	1700.00	1850.00	2450.00	340.00	460.00	500.00	550.00	600.00	1500.00	1635.00	4000.00	4500.00
1902 O	3.70	4.00	5.00	5.40	9.00	9.75	17.00	40.00	90.00	100.00	110.00	120.00	325.00	350.00	1750.00	1950.00
1903 P	3.70	4.00	5.00	5.40	9.00	9.75	17.00	40.00	90.00	100.00	110.00	120.00	325.00	350.00	1750.00	1950.00
1903 O	4.85	5.25	6.25	6.75	10.00	10.85	18.50	43.50	120.00	130.00	142.50	150.00	475.00	520.00	2400.00	2600.00
1904 S	4.85	5.25	6.25	6.75	10.00	10.85	18.50	43.50	120.00	130.00	142.50	150.00	475.00	520.00	2400.00	2600.00
1905 O	5.25	5.70	7.00	7.60	10.50	11.50	23.00	55.00	150.00	160.00	170.00	180.00	500.00	550.00	4000.00	4500.00
1906 D	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1906 O	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1907 D	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1907 O	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1908 S	2.75	3.00	4.00	4.35	7.75	8.40	13.00	35.00	72.00	80.00	88.00	95.00	250.00	275.00	1800.00	2000.00
1908 O	2.75	3.00	4.00	4.35	7.75	8.40	13.00	35.00	72.00	80.00	88.00	95.00	250.00	275.00	1800.00	2000.00
1909 S	2.75	3.00	4.00	4.35	7.75	8.40	13.00	35.00	72.00	80.00	88.00	95.00	250.00	275.00	1800.00	2000.00
1909 O	2.75	3.00	4.00	4.35	7.75	8.40	13.00	35.00	72.00	80.00	88.00	95.00	250.00	275.00	1800.00	2000.00
1910 S	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1910 O	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1911 S	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1911 O	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1912 S	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1912 O	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1913 P	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1913 O	2.90	3.15	4.50	4.90	8.50	9.25	14.25	36.50	87.50	95.00	105.00	115.00	325.00	350.00	1750.00	1950.00
1914 D	2.65	2.90	3.50	3.80	7.50	8.15	12.50	32.00	65.00	72.00	80.00	88.00	225.00	250.00	1600.00	1800.00
1914 S	2.65	2.90	3.50	3.80	7.50	8.15	12.50	32.00	65.00	72.00	80.00	88.00	225.00	250.00	1600.00	1800.00
1915 D	2.65	2.90	3.50	3.80	7.50	8.15	12.50	32.00	65.00	72.00	80.00	88.00	225.00	250.00	1600.00	1800.00
1915 S	2.65	2.90	3.50	3.80	7.50	8.15	12.50	32.00	65.00	72.00	80.00	88.00	225.00	250.00	1600.00	1800.00
1916 D	2.65	2.90	3.50	3.80	7.50	8.15	12.50	32.00	65.00	72.00	80.00	88.00	225.00	250.00	1600.00	1800.00
1897 16 P	2.65	2.90	3.50	3.80	7.50	8.15	12.50	32.00	65.00	72.00	80.00	88.00	225.00	250.00	1600.00	1800.00

STANDING LIBERTY QUARTERS																
BARBER (Continu.	GOOD/VG		FINE		VF		XF		AU		UNC MS-60		Ch. BU MS-65		FULL HEAD Ch. BU MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1916-P	G 1100-1200 /VG 1425-1550	2025.00	2200.00	2625.00	2850.00	3050.00	3300.00	3450.00	3750.00	4000.00	4350.00	6000.00	6500.00	11500.00	14500.00	16000.00
1917-P (H)	9.00	10.00	12.00	13.00	25.00	28.00	48.00	97.50	106.00	180.00	196.50	750.00	825.00	1800.00	2000.00	2200.00
1917 O (H)	12.00	13.50	15.00	17.00	40.00	43.50	105.00	180.00	196.50	250.00	272.50	650.00	725.00	1800.00	2100.00	2300.00
1917 S (H)	11.00	12.50	15.00	17.00	40.00	43.50	105.00	180.00	196.50	250.00	272.50	650.00	725.00	1800.00	2100.00	2300.00
1917-P (H)	10.00	11.50	13.00	14.00	18.00	19.75	32.00	60.00	65.00	155.00	168.50	600.00	675.00	1800.00	2000.00	2200.00
1917 O (H)	G 1550-16.75 /VG 20-21.75	35.00	38.00	45.00	49.00	55.00	85.00	115.00	125.00	195.00	212.50	1200.00	1350.00	2850.00	3150.00	3500.00
1917 S (H)	G 14.50-15.75 /VG 18-19.75	23.50	25.50	40.00	43.50	60.00	85.00	100.00	108.50	195.00	212.50	1200.00	1350.00	2850.00	3150.00	3500.00
1918 P	12.00	13.50	15.00	17.00	24.50	26.75	70.00	70.00	72.50	165.00	180.00	750.00	825.00	1800.00	2000.00	2200.00
1918 O	G 17-18.50 /VG 20-21.75	30.00	32.50	42.50	46.50	72.00	90.00	115.00	125.00	225.00	245.00	1450.00	1600.00	4500.00	5000.00	5600.00
1918 17 S	G 1150-1250 /VG 1575-1700	2350.00	2550.00	3150.00	3450.00	4675.00	4675.00	6500.00	72.50	90.00	175.00	600.00	675.00	3000.00	3300.00	3700.00
1918 S	12.00	13.50	15.00	17.00	24.50	26.75	70.00	70.00	72.50	165.00	180.00	750.00	825.00	1800.00	2000.00	2200.00
1919-P	G 21-23 /VG 24-26	32.00	35.00	45.00	49.00	72.00	90.00	115.00	125.00	225.00	245.00	1450.00	1600.00	4500.00	5000.00	5600.00
1919-D	G 35-38 /VG 52-57	72.50	80.00	115.00	125.00	195.00	212.50	265.00	290.00	525.00	575.00	2500.00	2850.00	8750.00	10500.00	12000.00
1919 S	G 34-37 /VG 48-50-53	13.50	15.00	18.00	20.00	21.75	24.00	24.50	26.75	47.00	51.50	650.00	725.00	1800.00	2000.00	2200.00
1920-P	G 20-21.75 /VG 25-27.25	13.50	15.00	18.00	20.00	21.75	24.00	24.50	26.75	47.00	51.50	650.00	725.00	1800.00	2000.00	2200.00
1920-D	18.00	19.75	21.50	23.50	30.00	32.50	40.00	42.00	46.00	100.00	108.50	800.00	875.00	2000.00	2200.00	2500.00
1921-P	G 45-48 /VG 65-70	105.00	115.00	130.00	142.00	185.00	202.50	280.00	305.00	450.00	490.00	2000.00	2250.00	5000.00	5600.00	6200.00
1921 O	15.00	16.25	18.00	19.75	25.00	28.00	32.00	60.00	65.00	155.00	168.50	600.00	675.00	1800.00	2000.00	2200.00
1921 S	G 80-87 /VG 135-147	180.00	195.00	235.00	255.00	355.00	385.00	450.00	480.00	620.00	675.00	2500.00	2850.00	8000.00	9000.00	10000.00
1924 S	G 18-19.75 /VG 22-24.50	33.00	36.00	47.50	52.00	76.00	85.00	102.50	112.50	175.00	190.00	675.00	750.00	3000.00	3300.00	3700.00
1924 D																

STANDING LIBERTY QUARTERS

BARBER HALF DOLLARS												
Complete set, G-VG BID \$875 ASK \$950												
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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XIX No. 52

December 25, 1981

Single copy price: \$2.50

YEAR CLOSES ON QUIET NOTE

Please Note That There Will Be No Issue Next Week

The Market in Depth

ALLEN HARRIMAN

As 1981 draws to a close the overall market remains more or less unchanged from that of recent weeks. The brightest spot continues to be (very strictly graded) MS-65 silver dollars—and, conversely, dollars of anything less than top quality have registered further losses. It must be pointed out that a goodly percentage of the specimens which are listed for sale as "MS-65" are being returned to the senders. There is certainly more disagreement as to what constitutes a MS-65 dollar than there is for any other denomination. Still, there can be no question that this segment market has been dominant during recent months—and indications are that this will remain the case for at least the initial months of '82.

And prices for the more common date BU dollar rolls continue to reflect that firming trend noted last week. Several bidders are now in the market—some for quantities—and a few bid levels have been edged slightly higher this week. Many of the potential buyers are careful to state that "shakey" rolls will not be accepted—meaning, of course, those rolls which have been spiked with sliders. In addition, there are dealers who want "better than average" rolls and who are willing to pay over current bid levels for "nice original" rolls which contain a generous share of MS-63's. By the way, in spite of frequent "bargain offerings" of MS-63 singles in lots of various sizes, one regular and major bidder remains in the market for large quantities of all pre-1921 MS-63's at \$37 per coin. The exact bid level for MS-60's, on the otherhand, is a bit more difficult to pinpoint; bidders usually offer to prices in a \$25-\$28 range. The major problem with specimens in this lowest category uncirculated is the number of sliders which are shipped.

Although some teletype dealers seem to have missed the most recent buying messages, two dealer are still in the mood to buy MS-65 gold commems. (Again, nothing but top quality is wanted.) As was discussed in this column a couple of weeks ago, the mintages of these coins were tiny—and thus the extant pieces still in gem condition are quite few and far between. By the way, several sales have resulted from the increased bidding noted during the past few weeks.

PLEASE NOTE that there will be no issue next week. In line with our long-standing policy of not publishing during the week between Christmas and New Years, your next copy of the CDN will be dated January 8, 1982. And, by the way, several major innovations are planned for both the weekly CDN and the MONTHLY SUMMARY. These will be introduced during January. Meanwhile, Happy Holidays and a prosperous New Year to all!



This Week's Market

CENTS: The very elusive (in MS-65 condition) one-year-of-type 1859 Indian has again moved ahead—with "up to ten peices" wanted by one serious bidder at \$1400 per. Common date Indian cents, on the otherhand, are a bit lower in a \$300-\$335 range.

Only two changes mark the continued very light trading among the BU Lincoln rolls: 1952-D higher at \$8.75 bid and 1970-S "small date" lower at \$370 ask.

NICKELS: Four of the wartime Jefferson rolls are enjoying new higher bids this week: 1942-P (\$430), 1944-P (\$185), 1945-P (\$195) and 1945-D (\$175). In addition, the low mintage 1950-D is wanted by one dealer at \$275 (up \$10). Activity among the remaining issues is still light and sporadic.

In "type", lower bid/ask ranges are now in force for the "no cents" Liberty nickel (\$325-\$360) and the 1913-P (I) Buffalo (\$200-\$225)—both in MS-65 condition.

DIMES: Truly choice original BU rolls of common date Mercury dimes are not easy to locate at the present bid level of \$475-\$500. A high percentage of the "bargain priced" rolls seen are somewhat inferior—and, as such, are hardly bargains. Trading among the various Roosevelt issues is light and scattered—and mostly within currently recorded price ranges. Locating a few specific dates, however, can take some time.

QUARTERS: As is true for other denominations, when a dealer needs a particular Washington quarter roll he might have to request it for several days across all of the teletype circuits. However, sellers frequently offer the dates that they have in stock with little or no attention from potential buyers. This week's price changes are minimal.

HALVES: This last serious week of trading for 1982 has resulted in few changes among the half dollar issues. However, interest continues for strictly graded MS-65 Walking Liberty "short set" (1941-47) singles at the higher individual bid levels reported in the December MONTHLY SUMMARY. Prices are basically unchanged for the Franklin rolls—with most of the recorded bidding being for gem MS-65 and gem MS-65 "full bell lines" specimens. By the way, bid/ask prices for singles of this quality will soon be reported on a regular basis!

DOLLARS: The page six charts continue to reflect a downward trend for MS-60 and MS-63 singles. Numerous dealers have quantities of pieces in these grades for sale—and, as usual, virtually all of the current bidding is for very strictly graded MS-65's. It should again be added that there are sellers of singles described as "full MS-65" at levels below those of concurrent bidders. Agreement on grading, of course, is the deterrent to actual transactions.

PROOF SETS and MINT SETS: Further minor downward adjustments are scattered across the charts in this area. Most of the bidding noted is still of the bargain-hunting variety—and, if a buyer is willing to take "mixed lots", it is possible to buy at bid or even slightly below. The problem, however, is that these lots usually include issues which are not needed.

COMMEMORATIVES: Prices continue to move lower for a number of the silver commems—with all three of the uncirculated grades being affected. Even though there aren't very many sellers, there are far fewer buyers at the moment.

In contrast, interest in the gold commems continues—with higher bid levels registered for three issues this week: \$2¹/₂ Pan-Pac (\$6000), 1916 McKinley (\$1450) and 1917 McKinley (\$1650).

U.S. GOLD (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$401.00 per ounce.

	VF		XF		AU		MS-60		MS-63		Ch. MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 00 (I)	135.00	146.50	155.00	167.50	170.00	185.00	565.00	615.00	1100.00	1200.00	5000.00	5500.00
\$1 00 (II)	275.00	300.00	475.00	515.00	825.00	900.00	1950.00	2125.00	4500.00	4800.00	14,500.00	15,500.00
\$1 00 (III)	135.00	140.50	155.00	167.50	170.00	185.00	530.00	580.00	1000.00	1050.00	4000.00	4500.00
\$2 00 Classic	235.00	255.00	350.00	380.00	625.00	680.00	1800.00	1950.00	3500.00	3825.00	8000.00	8500.00
\$2 00 Lib	161.00	172.00	181.00	196.00	191.00	207.50	195.00	210.00	350.00	375.00	1900.00	2100.00
\$2 00 Ind	137.00	147.00	147.00	158.00	152.00	164.50	230.00	250.00	675.00	735.00	2200.00	2400.00
\$3 00	475.00	515.00	675.00	730.00	885.00	960.00	1650.00	1800.00	2850.00	3125.00	7350.00	8100.00
\$5 Classic	240.00	260.00	375.00	405.00	675.00	730.00	1450.00	1575.00	4200.00	4600.00	9500.00	10,000.00
\$5 Lib/m	160.00	172.50	180.00	195.00	300.00	325.00	700.00	770.00	1600.00	1725.00	2500.00	2800.00
\$5 Lib/wm	145.00	156.00	155.00	167.00	158.00	170.00	195.00	212.50	500.00	540.00	1150.00	1300.00
\$5 Ind	179.00	191.00	192.00	206.00	212.00	228.00	620.00	670.00	1050.00	1150.00	3100.00	3450.00
\$10 Lib/m	251.00	268.00	251.00	269.00	256.00	276.00	285.00	300.00	800.00	845.00	1800.00	2000.00
\$10 Lib/wm	241.00	258.00	251.00	269.00	256.00	276.00	285.00	300.00	800.00	845.00	1800.00	2000.00
\$10 Ind	371.00	395.00	396.00	426.00	411.00	446.00	500.00	540.00	1250.00	1350.00	3000.00	3400.00
\$20 Lib (I)	500.00	530.00	570.00	615.00	725.00	790.00	1200.00	1300.00	2250.00	2450.00	4000.00	4500.00
\$20 Lib (II)	470.00	497.00	490.00	515.00	575.00	625.00	735.00	805.00	1400.00	1500.00	3000.00	3400.00
\$20 Lib (III)	460.00	480.00	470.00	490.00	475.00	495.00	505.00	530.00	650.00	700.00	1800.00	2000.00
\$20 St. G	490.00	510.00	500.00	520.00	510.00	530.00	525.00	550.00	625.00	675.00	1350.00	1500.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

	BID	ASK	BID	ASK		
Austria 1 Du.	43.25	45.00	1/4 Krand	108.25	110.75	
4 Du.	176.25	--	1/10 Krand	44.10	--	45.60
10 Cr.	39.00	--	Mex. 50 Pesos	497.25	--	507.25
20 Cr.	78.00	--	20 Pesos	198.25	--	202.75
100 Cr.	391.00	397.50	10 Pesos	98.80	--	101.40
Belgium 20 Fr.	88.50	92.50	5 Pesos	49.45	--	51.20
Canada 1000	41.50	43.50	25 Pesos	24.20	--	25.45
Colombia 5 Pesos	91.50	95.50	2 Pesos	20.40	--	21.40
France 20 Fr. (Roos)	97.00	--	N.E. Indies 1 Du.	43.25	--	45.50
England Sovs.	105.75	--	Nether. 10 Gu.	79.00	--	83.00
Hungary 100 Kr.	389.00	--	Russia 5 Rubles	49.00	--	51.50
Kr. 1000	41.50	43.50	Swiss 20 Fr.	98.00	--	102.00

CIRCULATED SILVER BAGS ARE BID: (Approximate "melt" value)

U.S. 500	\$ 2.00	\$ 2.00	\$ 2.00
U.S. 100	\$ 0.40	\$ 0.40	\$ 0.40
Wartime 5¢	\$ 1.575	\$ 1.635	(\$ 1.610)
Canadian 50¢	\$ 1.575	\$ 1.635	(\$ 1.610)

Bullion-related material figured at spot silver price of \$8.00

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1940-P	27.00	29.00	40.00	43.50	700.00	760.00	925.00	1000.00	(sgl.)	140.00
1940-D	60.00	65.00	105.00	115.00	2700.00	2960.00	4250.00	4750.00	NM	152.50
1940-S	56.50	61.50	99.00	107.50	1000.00	1085.00	1250.00	1350.00		2300.00
1941-P	45.00	49.00	28.50	31.00	525.00	575.00	335.00	365.00		2500.00
1941-D	112.50	122.50	145.00	157.50	1300.00	1400.00	1300.00	1425.00		1750.00
1941-S	180.00	196.50	210.00	230.00	1100.00	1200.00	1300.00	1425.00		2400.00
1942-P	23.00	25.00	55.00	60.00	500.00	545.00	345.00	375.00		8400.00
1942-Pt2	NM		430.00	470.00	NM		NM		NM	162.50
1942-D	25.00	27.00	1300.00	1400.00	900.00	975.00	675.00	730.00		2850.00
1942-S	230.00	250.00	375.00	410.00	2000.00	2175.00	(sgl.)	75.00		3100.00
1943-P	52.00	57.00	130.00	141.50	500.00	545.00	380.00	415.00		3600.00
1943-D	87.50	90.00	155.00	168.50	900.00	975.00	825.00	900.00		1500.00
1943-S	220.00	240.00	155.00	168.50	1200.00	1300.00	(sgl.)	60.00		1625.00
1944-P	9.75	10.50	185.00	200.00	500.00	545.00	300.00	325.00		3700.00
1944-D	17.00	18.50	310.00	335.00	900.00	975.00	675.00	730.00		4000.00
1944-S	13.50	14.75	240.00	260.00	825.00	890.00	600.00	650.00		4325.00
1945-P	7.75	8.40	195.00	211.50	475.00	515.00	240.00	262.50		2400.00
1945-D	20.00	21.75	175.00	190.00	750.00	810.00	510.00	557.50		1500.00
1945-S	11.50	12.50	110.00	120.00	725.00	785.00	415.00	452.50		2300.00
1946-P	7.75	8.45	18.00	19.50	55.00	60.00	180.00	195.00		2500.00
1946-D	8.00	8.70	22.00	24.00	95.00	102.50	235.00	255.00		1700.00
1946-S	15.50	16.75	20.00	22.00	160.00	173.50	240.00	260.00		1500.00
1947-P	25.00	27.00	13.75	15.00	140.00	152.50	275.00	300.00		2450.00
1947-D	14.75	16.00	23.00	25.00	290.00	315.00	320.00	350.00		2800.00
1947-S	21.00	23.00	20.00	21.75	170.00	185.00	260.00	282.50		2400.00
1948-P	18.50	20.00	17.00	18.50	175.00	190.00	165.00	180.00	NM	480.00
1948-D	20.00	22.00	32.00	35.00	290.00	315.00	285.00	310.00		525.00
1948-S	38.00	41.50	27.50	30.00	270.00	292.50	290.00	315.00	NM	320.00
1949-P	45.00	49.00	36.50	40.00	875.00	950.00	1400.00	1525.00		1900.00
1949-D	30.00	32.50	30.00	32.50	375.00	410.00	475.00	520.00		1700.00
1949-S	80.00	86.50	57.00	63.00	1925.00	2100.00	NM			1850.00
1950-P	42.00	46.00	52.50	57.50	160.00	173.50	220.00	240.00		5250.00
1950-D	10.00	11.00	275.00	300.00	150.00	162.50	210.00	230.00		1100.00
1950-S	30.00	32.50	NM		850.00	925.00	460.00	500.00	NM	675.00
1951-P	30.00	32.50	36.50	40.00	85.00	102.50	180.00	195.00		735.00
1951-D	15.00	16.25	42.00	46.00	80.00	87.00	180.00	195.00		380.00
1951-S	57.50	62.50	90.00	97.50	600.00	650.00	600.00	642.50		1750.00
1952-P	16.00	17.25	22.00	24.00	90.00	97.50	160.00	175.00		800.00
1952-D	8.75	9.50	55.00	60.00	100.00	107.50	180.00	195.00		330.00
1952-S	29.00	31.75	19.00	20.75	220.00	240.00	365.00	400.00		320.00
1953-P	7.00	7.60	5.50	5.95	105.00	115.00	190.00	208.50		950.00
1953-D	3.85	4.20	5.50	5.95	85.00	92.50	140.00	152.50		700.00
1953-S	17.00	18.50	9.50	10.25	66.00	71.00	190.00	208.50		755.00
1954-P	18.50	20.00	5.50	6.00	55.00	60.00	105.00	115.00		220.00
1954-D	5.50	6.00	5.65	6.15	57.50	62.50	110.00	120.00		240.00
1954-S	7.00	7.60	6.25	6.75	68.00	73.50	175.00	180.00		385.00
1955-P	6.00	6.50	17.50	19.00	80.00	87.50	110.00	120.00		160.00
1955-D	5.75	6.25	3.50	3.80	64.00	69.00	155.00	167.50		155.00
1955-S	16.00	17.25	NM		55.00	60.00	NM		NM	210.00
1956-P	4.00	4.35	2.75	3.00	50.00	54.50	92.50	100.00	NM	185.00
1956-D	2.60	2.80	2.75	3.00	50.00	54.50	92.50	100.00	NM	200.00
1957-P	4.00	4.35	3.25	3.55	47.00	51.50	92.50	100.00		230.00
1957-D	2.60	2.80	3.25	3.55	60.00	65.00	92.50	100.00		142.50
1958-P	2.85	3.10	4.35	4.75	60.00	65.00	130.00	140.00		155.00
1958-D	2.35	2.55	2.75	3.00	50.00	54.50	92.50	100.00		137.50
1959-P	1.00	1.10	2.70	2.95	47.00	51.50	90.00	97.50		167.50
1959-D	1.00	1.10	2.45	2.65	45.00	49.00	90.00	97.50		220.00
1960-P	1.00	1.10	2.75	3.00	42.00	46.00	87.50	95.00		137.50
1960-Psm	100.00	107.50	NM		NM		NM		NM	147.50
1960-D	1.10	1.20	3.00	3.25	42.00	46.00	87.50	95.00		135.00
1960-Dsm	3.00	3.25	NM		NM		NM		NM	145.00
1961-P	1.00	1.10	3.00	3.25	44.00	48.00	85.00	92.50		130.00
1961-D	1.20	1.30	3.50	3.80	42.00	46.00	85.00	92.50		135.00
1962-P	1.00	1.10	2.85	3.10	41.50	45.00	82.50	90.00		135.00
1962-D	1.10	1.20	4.50	4.90	41.50	45.00	82.50	90.00		130.00
1963-P	.90	1.00	2.40	2.60	40.50	44.00	81.00	87.50		110.00
1963-D	.90	1.00	2.40	2.60	40.50	44.00	81.00	87.50		105.00
1964-P	.90	1.00	3.00	3.25	40.50	44.00	81.00	87.50		105.00
1964-D	.90	1.00	3.10	3.25	40.50	44.00	81.00	87.50		82.50
1965	1.50	1.65	2.85	3.10	6.75	7.25	12.50	13.50		50.00
1966	2.10	2.30	3.00	3.25	7.50	8.00	14.00	15.00		50.00
1967	2.05	2.25	2.85	3.10	6.75	7.25	13.75	14.50		35.00
1968-P	3.10	3.40	NM		6.75	7.25	13.50	14.50	NM	35.00
1968-D	1.00	1.10	2.70	2.90	7.25	7.75	12.50	13.50	NM	32.00
1968-S	2.00	2.15	2.70	2.90	NM		NM		NM	52.00
1968-S Pr.	27.50	30.00	15.00	16.25	18.50	20.00	18.00	19.50		57.00
1969-P	16.50	18.00	NM		13.50	14.50	12.50	13.50	NM	32.00
1969-D	1.30	1.40	2.90	3.15	6.50	7.00	16.50	18.00	NM	35.00
1969-S	2.00	2.15	2.70	2.90	NM		NM		NM	52.00
1969-S Pr.	27.50	30.00	15.00	16.25	18.50	20.00	18.00	19.50		57.00
1970-P	12.25	13.25	NM		6.50	7.00	11.50	12.50	NM	525.00
1970-D	1.20	1.30	3.00	3.25	6.50	7.00	11.50	12.50	NM	570.00
1970-S	2.25	2.45	2.75	3.00	NM		NM		NM	
1970-Ssm	340.00	370.00	NM		NM		NM		NM	
1970-S Pr.	31.50	34.50	18.50	20.00	26.00	28.00	23.00	25.00		190.00
1971-P	7.75	8.40	16.00	17.50	6.50	7.00	12.00	13.00		205.00
1971-D	3.25	3.55	3.00	3.25	6.50	7.00	11.50	12.50		15.00
1971-S	8.10	8.80	NM		NM		NM		NM	13.50
1971-S Pr.	31.50	34.50	48.00	52.00	26.00	28.00	21.50	23.50		38.50
1972-P	1.50	1.60	3.20	3.50	7.25	7.75	11.50	12.50		16.00
1972-D	3.00	3.25	3.20	3.50	7.25	7.75	12.00	13.00		14.00
1972-S	1.40	1.50	NM		NM		NM		NM	15.00
1972-S Pr.	31.50	34.50	48.00	52.00	26.00	28.00	21.00	23.00		35.00
1973-P	.80	.90	3.25	3.50	6.50	7.00	12.50	13.50		13.50
1973-D	.75	.85	3.25	3.50	6.50	7.00	12.50	13.00		14.50
1973-S	1.45	1.55	NM		NM		NM		NM	38.50
1973-S Pr.	31.50	34.50	57.50	62.50	20.50	22.50	17.50	19.00		11.00
1974-P	.75	.85	3.30	3.60	6.25	6.75	10.50	11.50		12.00
1974-D	.75	.85	4.00	4.35	6.25	6.75	10.50	11.50		13.00
1974-S	3.50	3.80	NM		NM		NM		NM	37.50
1974-S Pr.	33.50	36.50	74.00	80.00	31.00	34.00	26.00	28.00		41.00
1975-P	1.00	1.10	3.55	4.00	6.75	7.25	NM		NM	
1975-D	3.00	3.25	4.00	4.30	7.00	7.50	NM		NM	
1975-S Pr.	350.00	380.00	48.00	52.00	32.00	35.00	NM		NM	
1976-P	1.10	1.20	3.60	3.95	7.00	7.50	10.50	11.50		12.00
1976-D	2.25	2.45	2.60	2.80	7.00	7.50	10.50	11.50		11.75
1976-S Pr.	115.00	125.00	17.00	18.50	16.00	17.50	16.00	17.50		12.75
1977-P	.90	1.00	2.75	3.00	6.50	7.00	11.00	12.00		15.50
1977-D	1.00	1.10	4.30	4.70	7.00	7.50	12.00	13.00		14.50
1977-S Pr.	110.00	120.00	23.00	25.00	13.25	14.50	14.75	16.00		26.00
1978-P	2.15	2.65	2.60	2.80	6.75	7.25	11.50	12.50		35.00
1978-D	3.00	3.35	3.15	3.45	7.00	7.50	12.00	13.00		38.00
1978-S Pr.	140.00	152.50	35.00	38.00	30.00	32.50	22.00	24.00		32.50
1979-P										

UNC TYPE COINS

Superb (MS-67) specimens often bring far more than the MS-65 prices listed below.

	BID (MS-60) ASK	BID (MS-63) ASK	BID (MS-65) ASK		BID (MS-60) ASK	BID (MS-63) ASK	BID (MS-65) ASK						
Half Cents - Draped Bust	625.00	685.00	1450.00	1875.00	9800.00	4300.00	S.L. Dimes (stars obv.)	350.00	380.00	925.00	1000.00	2900.00	3700.00
Half Cents - Union	280.00	305.00	645.00	700.00	7100.00	2480.00	S.L. Dimes (stars rev.)	400.00	435.00	950.00	1050.00	3000.00	3500.00
Half Cents - Braided	275.00	300.00	625.00	680.00	2200.00	2450.00	S.L. Dimes (legend obv.)	250.00	275.00	550.00	600.00	1600.00	1750.00
Large Cents - Draped Bust	2750.00	3000.00	5250.00	5750.00	15000.00		S.L. Dimes (arrows) 1873-74	600.00	650.00	1550.00	1655.00	3900.00	4300.00
Large Cents - Union	3000.00	3350.00	7000.00	7600.00	20000.00		Barber Dimes	170.00	185.00	350.00	380.00	1000.00	1175.00
Large Cents - Coronet	290.00	315.00	550.00	615.00	2100.00	2350.00	Twenty-Cent Pieces	900.00	985.00	1825.00	2000.00	5000.00	6200.00
Large Cents - Braided	275.00	300.00	525.00	575.00	1800.00	2000.00	Quarters - Dr. Bust 1796	22500.00		10000.00		25000.00	
Flying Eagle Cents	260.00	285.00	500.00	545.00	1400.00	1550.00	Quarters - Dr. Bust 1804-07	6500.00		12000.00		20000.00	
Copper-Nickel Cents (1859)	260.00	285.00	500.00	545.00	1400.00	1550.00	Bust Quarters (large size)	2500.00	2725.00	4250.00	4650.00	10500.00	10750.00
Copper-Nickel Cents (1860-64)	110.00	120.00	250.00	275.00	785.00	870.00	Bust Quarters (reduced size)	1650.00	1800.00	3000.00	3250.00	8000.00	8500.00
Indian Head Cents	30.00	32.50	85.00	92.50	300.00	335.00	S.L. Quarters (no drapery)	2500.00	2725.00	5800.00	6300.00	12000.00	12500.00
Two-Cent Pieces - Nickel	200.00	215.00	485.00	530.00	1350.00	1500.00	S.L. Quarters (no motto)	625.00	685.00	1275.00	1375.00	3300.00	3650.00
Two-Cent Pieces - Silver (I)	140.00	152.50	285.00	310.00	825.00	925.00	S.L. Quarters (arrows & rays)	1100.00	1200.00	2200.00	2450.00	5700.00	6300.00
Two-Cent Pieces - Silver (II)	275.00	300.00	600.00	650.00	2100.00	2325.00	S.L. Quarters (stars) 1854-55	800.00	875.00	1825.00	2000.00	4250.00	4500.00
Three-Cent Pieces - Silver (I)	400.00	435.00	1000.00	1085.00	3250.00	3550.00	S.L. Quarters (with motto)	550.00	595.00	1050.00	1150.00	2650.00	2925.00
Three-Cent Pieces - Silver (II)	275.00	300.00	600.00	650.00	2100.00	2325.00	S.L. Quarters (arrows) 1873-74	1050.00	1150.00	2100.00	2300.00	3800.00	4175.00
Shield Nickels (with rays)	400.00	435.00	900.00	975.00	2800.00	3100.00	Barber Quarters	275.00	300.00	550.00	600.00	1650.00	1825.00
Shield Nickels	175.00	190.00	400.00	435.00	1120.00	1245.00	S.L. Quarters (I) Full Head	420.00	450.00	650.00	710.00	1450.00	1600.00
Liberty Head Nickels (no cents)	40.00	44.50	85.00	92.50	325.00	360.00	S.L. Quarters (II)	145.00	155.00	230.00	250.00	1450.00	1600.00
Liberty Head Nickels	120.00	130.00	260.00	285.00	700.00	775.00	S.L. Quarters (III) Full Head	350.00	380.00	675.00	740.00	1750.00	1950.00
Buffalo Nickels (type I)	40.00	50.00	75.00	82.50	200.00	225.00	Halves - Flowing Hair 1794-95	14500.00		25000.00		40000.00	
Half Dimes - Fl. Hair 1794-95	7500.00		11000.00		25000.00		Halves - Dr. Bust 1801-07	7500.00		12000.00		20000.00	
Half Dimes - Dr. Bust 1796-97	8500.00		14000.00		25000.00		Bust Half Dollars	650.00	710.00	1350.00	1475.00	3200.00	3400.00
Half Dimes - Dr. Bust 1800-05	8000.00		12000.00		22500.00		Bust Half Dollars (reeded edge)	950.00	1035.00	1850.00	2025.00	5000.00	5300.00
Bust Half Dimes	500.00	540.00	1475.00	1600.00	4250.00	4700.00	S.L. Half Dollars (no drapery)	6500.00		11800.00		20000.00	
S.L. Half Dimes (no stars)	600.00	650.00	1475.00	1600.00	4500.00	5000.00	S.L. Half Dollars (no motto)	600.00	650.00	1400.00	1525.00	4000.00	4500.00
S.L. Half Dimes (no drapery)	450.00	490.00	1050.00	1150.00	2700.00	3000.00	S.L. Half Dollars (arrows & rays)	2100.00	2300.00	4750.00	5100.00	10500.00	11500.00
S.L. Half Dimes (stars obv.)	320.00	350.00	825.00	900.00	2250.00	2500.00	S.L. Half Dollars (stars) 1854-55	900.00	975.00	1900.00	2075.00	5250.00	5800.00
S.L. Half Dimes (arrows)	330.00	360.00	875.00	950.00	2500.00	2775.00	S.L. Half Dollars (with motto)	840.00	900.00	1200.00	1300.00	3300.00	3650.00
S.L. Half Dimes (legend obv.)	275.00	300.00	575.00	625.00	1875.00	2075.00	S.L. Half Dollars (arrows) 1873-74	1150.00	1250.00	2250.00	2450.00	5900.00	6500.00
Dimes - Dr. Bust 1796-97	9500.00		15000.00		22500.00		Barber Half Dollars	625.00	680.00	1100.00	1200.00	2700.00	3000.00
Dimes - Dr. Bust 1798-1807	4750.00	5200.00	10000.00		17000.00		Dollars - Dr. Bust 1798-98	14000.00		26000.00		42000.00	
Bust Dimes (large size)	1650.00	1800.00	2750.00	3000.00	7000.00		Dollars - Dr. Bust 1798-1803	8000.00		14500.00		25000.00	
Bust Dimes (reduced size)	1150.00	1250.00	1950.00	2125.00	5750.00	6350.00	S.L. Dollars (no motto)	875.00	950.00	1850.00	2025.00	5000.00	5400.00
S.L. Dimes (no stars)	1100.00	1200.00	2025.00	2225.00	5100.00	5650.00	S.L. Dollars (with motto)	950.00	1035.00	2000.00	2175.00	4900.00	5400.00
S.L. Dimes (no drapery)	475.00	520.00	1175.00	1275.00	3200.00	3550.00	Trade Dollars	625.00	680.00	1675.00	1825.00	3000.00	3400.00

PROOF TYPE COINS

Superb (MS-67) proofs often bring far more than the MS-65 prices listed below.

	BID (MS-60) ASK	BID (MS-63) ASK	BID (MS-65) ASK		BID (MS-60) ASK	BID (MS-63) ASK	BID (MS-65) ASK
Flying Eagle Cents	2650.00	2900.00	5250.00	5750.00	475.00	515.00	1700.00
Copper-Nickel Cents	450.00	490.00	950.00	1050.00	130.00	140.00	350.00
Indian Head Cents	100.00	107.50	265.00	290.00	1150.00	1180.00	2200.00
Two-Cent Pieces	400.00	435.00	950.00	1025.00	500.00	550.00	1100.00
Three-Cent Nickel	325.00	355.00	525.00	575.00	475.00	525.00	1085.00
Three-Cent Silver (I)	1150.00	1250.00	2300.00	2500.00	1035.00	1085.00	2050.00
Three-Cent Silver (II)	525.00	575.00	1175.00	1275.00	475.00	525.00	1100.00
Three-Cent Silver (III)	525.00	575.00	1175.00	1275.00	475.00	525.00	1100.00
Shield Nickels	320.00	350.00	650.00	710.00	550.00	600.00	1300.00
Liberty Nickels (no cents)	240.00	265.00	460.00	500.00	1100.00	1200.00	2500.00
Liberty Nickels	550.00	600.00	910.00	1000.00	575.00	625.00	1400.00
Buffalo Nickels	110.00	115.00	170.00	185.00	275.00	295.00	380.00
Jefferson (Washington)	950.00	1035.00	1875.00	2050.00	1450.00	1600.00	2350.00
S.L. Half Dimes (stars)	450.00	495.00	900.00	975.00	1450.00	1600.00	2350.00
S.L. Half Dimes (legend)	1150.00	1250.00	2150.00	2350.00	4150.00	4600.00	10500.00
S.L. Dimes (stars)	425.00	465.00	850.00	925.00	1800.00	2000.00	5000.00
S.L. Dimes (legend)	1550.00	1700.00	3525.00	3900.00			
S.L. Dimes (arrows)							
Barber Dimes							
Morgan Dimes							
Twenty-Cent Pieces							
S.L. Quarters (no motto)							
S.L. Quarters (arrows)							
S.L. Quarters (stars)							
S.L. Quarters (with motto)							
S.L. Quarters (arrows) 1873-74							
Barber Quarters							
S.L. Quarters (I) Full Head							
S.L. Quarters (II)							
S.L. Quarters (III) Full Head							
Halves - Flowing Hair 1794-95							
Halves - Dr. Bust 1801-07							
Bust Half Dollars							
Bust Half Dollars (reeded edge)							
S.L. Half Dollars (no drapery)							
S.L. Half Dollars (no motto)							
S.L. Half Dollars (arrows & rays)							
S.L. Half Dollars (stars) 1854-55							
S.L. Half Dollars (with motto)							
S.L. Half Dollars (arrows) 1873-74							
Barber Half Dollars							
Dollars - Flowing Hair 1794-95							
Dollars - Dr. Bust (sm. eagle) 1796-97							
Dollars - Dr. Bust (lg. eagle) 1798-1803							
S.L. Dollars (no motto)							
S.L. Dollars (with motto)							
Trade Dollars							

CIRCULATED TYPE COINS

	Bid	Gr/VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask	
Half Cents - Flowing Hair 1793	1900.00		2100.00	2250.00	2	5.00	3500.00	3800.00	6500.00	6500.00	6500.00	6500.00	15000.00		2125.00	
Half Cents - Liberty Cap 1794-97	1600.00		1800.00	1850.00	3	5.00	750.00	800.00	1375.00	1500.00	2500.00		3500.00		3500.00	
Half Cents - Draped Bust 1800-08	20.00		22.00	23.00	4	5.00	45.00	50.00	115.00	125.00	250.00		350.00		350.00	
Half Cents - Classic Head 1809-35	17.00		19.00	21.00	5	5.00	25.00	28.00	42.00	44.00	95.00		105.00		105.00	
Half Cents - Braided Hair 1849-57	22.50		25.00	27.50	6	5.00	32.00	35.00	50.00	55.00	102.50		110.00		110.00	
Large Cents - Chain 1793	2100.00		2375.00	2500.00	7	5.00	500.00	550.00	812.50	1650.00	3000.00		5000.00		5000.00	
Large Cents - Wheat 1793	1000.00		1150.00	1250.00	8	5.00	200.00	250.00	350.00	400.00	1350.00		1500.00		1500.00	
Large Cents - Liberty Cap 1793-96	405.00		440.00	475.00	9	5.00	150.00	160.00	250.00	275.00	550.00		600.00		600.00	
Large Cents - Draped Bust 1796-1807	18.00		20.00	22.00	10	5.00	15.00	16.00	25.00	27.50	55.00		60.00		60.00	
Large Cents - Classic Head 1808-14	22.00		24.00	26.00	11	5.00	17.50	19.00	30.00	32.50	65.00		70.00		70.00	
Large Cents - Coronet 1816-39	7.50		8.50	9.50	12	5.00	13.00	14.25	48.00	52.50	105.00		110.00		110.00	
Large Cents - Braided Hair 1840-57	7.00		8.00	9.00	13	5.00	13.00	14.25	48.00	52.50	105.00		110.00		110.00	
Flying Eagle Cents	8.25		9.50	11.00	14	5.00	17.00	18.50	50.00	55.00	110.00		120.00		120.00	
Copper-Nickel Cents 1859	3.40		3.80	4.20	15	5.00	14.50	16.00	45.00	49.00	98.00		105.00		105.00	
Copper-Nickel Cents 1860-64	2.25		2.60	3.00	16	5.00	6.00	6.50	14.00	15.25	30.00		32.50		32.50	
Indian Head Cents	2.25		2.60	3.00	17	5.00	6.00	6.50	14.00	15.25	30.00		32.50		32.50	
Two-Cent Pieces	4.00		4.50	5.10	8	6.00	50.00	55.00	100.00	110.00	220.00		240.00		240.00	
Three-Cent Pieces - Nickel	3.75		4.20	4.70	4	9.00	8.25	8.75	17.50	18.50	37.50		40.00		40.00	
Three-Cent Pieces - Silver (I)	6.50		7.25	8.00	10	8.50	17.00	18.50	37.00	40.00	79.00		85.00		85.00	
Three-Cent Pieces - Silver (II)	6.50		7.25	8.00	12	10.00	24.00	26.00	68.00	70.00	138.00		145.00		145.00	
Three-Cent Pieces - Silver (III)	8.00		9.00	10.00	14	10.00	28.00	30.00	80.00	85.00	170.00		180.00		180.00	
Shield Nickels (with rays)	9.50		10.50	11.50	15	12.00	30.00	32.00	80.00	85.00	170.00		180.00		180.00	
Shield Nickels	8.25		9.25	10.25	16	12.00	30.00	32.00	80.00	85.00	170.00		180.00		180.00	
Liberty Head Nickels (no cents)	2.50		2.85	3.20	3	3.50	4.00	4.35	5.50	6.00	9.00		9.75		41.00	
Liberty Head Nickels	---		---	1.00	1	1.10	3.60	3.90	11.50	12.50	36.00		40.00		40.00	
Buffalo Nickels (type I)	2.45		2.80	3.25	3	3.50	5.00	5.45	9.50	10.25	18.00		19.50		19.50	
Half Dimes - Flowing Hair 1794-95	1000.00		1150.00	1875.00	2050.00	2600.00	2850.00	3750.00	4200.00	5250.00	5750.00		5750.00		5750.00	
Half Dimes - Dr Bust (sm eagle) 1796-97	925.00		1050.00	1950.00	2125.00	2750.00	3000.00	4000.00	4350.00	5750.00	6250.00		6250.00		6250.00	
Half Dimes - Dr Bust (lg eagle) 1800-05	650.00		725.00	1250.00	1350.00	2000.00	2185.00	3500.00	3800.00	5000.00	5450.00		5450.00		5450.00	
Bust Half Dimes	13.00		14.50	18.00	19.75	38.00	41.50	105.00	115.00	290.00	320.00		320.00		320.00	
S.L. Half Dimes (no stars)	19.00		21.50	36.00	40.00	67.00	73.00	180.00	197.50	320.00	350.00		350.00		350.00	
S.L. Half Dimes (no drapery)	5.50		6.15	8.00	8.75	16.00	17.50	40.00	43.50	120.00	130.00		130.00		130.00	
S.L. Half Dimes (stars obv)	4.50		5.00	7.00	7.60	14.50	15.75	32.00	35.00	85.00	92.50		92.50		92.50	
S.L. Half Dimes (arrows)	4.25		4.75	6.50	7.10	13.50	14.75	35.00	38.00	92.00	100.00		100.00		100.00	
S.L. Half Dimes (legend obv)	4.25		4.75	6.25	6.80	11.50	12.50	25.00	27.00	55.00	60.00		60.00		60.00	
Dimes - Dr Bust (sm eagle) 1796-97	1600.00		1800.00	2400.00	2625.00	3300.00	3600.00	4750.00	5200.00	6750.00		6750.00		6750.00		6750.00
Dimes - Dr Bust (lg eagle) 1798-1807	600.00		675.00	1200.00	1300.00	1600.00	1750.00	2300.00	2500.00	3400.00	3700.00		3700.00		3700.00	
Bust Dimes (large size)	11.50		13.00	20.00	21.75	68.00	74.00	225.00	245.00	700.00	765.00		765.00		765.00	
Bust Dimes (reduced size)	10.00		11.00	15.00	16.25	41.00	45.00	150.00	163.50	380.00	415.00		415.00		415.00	
S.L. Dimes (no stars)	19.00		21.50	40.00	44.50	95.00	103.50	230.00	250.00	500.00	545.00		545.00		545.00	
S.L. Dimes (no drapery)	4.50		5.00	6.25	6.80	14.50	15.75	43.00	47.00	125.00	136.50		136.50		136.50	
S.L. Dimes (stars obv)	3.75		4.25	5.00	5.45	10.00	10.85	25.00	27.00	87.50	95.00		95.00		95.00	
S.L. Dimes (arrows) 1853-55	3.75		4.25	5.00	5.45	13.00	14.00	35.00	38.00	110.00	120.00		120.00		120.00	
S.L. Dimes (legend obv)	3.75		4.25	4.50	4.95	7.00	7.60	17.50	19.00	46.00	50.00		50.00		50.00	
S.L. Dimes (arrows) 1873-74	5.75		6.40	13.00	14.25	30.00	32.50	85.00	92.50	225.00	245.00		245.00		245.00	
Barber Dimes	---		---	2.50	2.70	4.50	4.90	13.00	14.25	30.00	32.50		32.50		32.50	
Twenty-Cent Pieces	30.00		33.50	50.00	54.50	82.00	90.00	175.00	190.00	365.00	400.00		400.00		400.00	
Quarters - Dr Bust (sm eagle) 1796	3000.00		3450.00	4200.00	4600.00	6250.00	7000.00	10000.00	12000.00	16500.00		16500.00		16500.00		16500.00
Quarters - Dr Bust (lg eagle) 1804-07	190.00		215.00	460.00	500.00	900.00	975.00	1850.00	2000.00	3500.00	3500.00		3500.00		3500.00	
Bust Quarters (large size)	37.00		41.00	67.00	73.00	170.00	185.00	480.00	530.00	1125.00	1225.00		1225.00		1225.00	
Bust Quarters (reduced size)	30.00		33.50	40.00	43.50	85.00	92.50	220.00	240.00	600.00	650.00		650.00		650.00	
S.L. Quarters (no drapery)	7.25		8.00	13.00	14.25	36.50	40.00	115.00	125.00	300.00	325.00		325.00		325.00	
S.L. Quarters (no motto)	5.75		6.40	9.50	10.35	17.00	19.00	43.00	47.00	105.00	115.00		115.00		115.00	
S.L. Quarters (arrows & rays)	6.25		6.90	12.00	13.00	30.00	33.50	90.00	97.50	250.00	272.50		272.50		272.50	
S.L. Quarters (arrows) 1854-55	5.50		6.15	10.00	10.85	20.00	22.50	55.00	60.00	200.00	217.50		217.50		217.50	
S.L. Quarters (with motto)	5.50		6.15	8.50	9.00	15.00	16.25	40.00	43.50	87.50	95.00		95.00		95.00	
S.L. Quarters (arrows) 1873-74	9.50		10.50	17.50	19.00	46.00	50.00	135.00	147.50	310.00	340.00		340.00		340.00	
Barber Quarters	---		---	7.50	8.15	12.50	13.50	32.00	35.00	82.50	90.00		90.00		90.00	
S.L. Quarters (I)	8.00		9.00	12.50	13.50	23.00	25.00	48.00	52.50	97.50	106.00		106.00		106.00	
S.L. Quarters (II)	---		---	7.50	8.15	11.00	12.00	21.00	23.00	48.00	52.50		52.50		52.50	
Halves - Flowing Hair 1794-95	950.00		1050.00	1625.00	1775.00	2575.00	2800.00	3950.00	4300.00	6750.00	7350.00		7350.00		7350.00	
Halves - Dr Bust (sm eagle) 1796-97	10000.00		---	16500.00	---	26000.00	---	32500.00	---	47500.00	---		47500.00		47500.00	
Halves - Dr Bust (lg eagle) 1801-07	60.00		67.50	130.00	142.50	350.00	380.00	650.00	700.00	1000.00	1085.00		1085.00		1085.00	
Bust Half Dollars	25.00		27.50	29.00	31.50	42.00	46.00	90.00	97.50	165.00	180.00		180.00		180.00	
Bust Half Dollars (reeded edge)	28.00		31.00	35.00	38.00	60.00	65.00	150.00	163.50	345.00	375.00		375.00		375.00	
S.L. Half Dollars (no drapery)	30.00		33.50	47.00	51.50	130.00	142.00	400.00	435.00	1100.00	1200.00		1200.00		1200.00	
S.L. Half Dollars (no motto)	10.50		11.75	15.00	17.00	24.00	26.00	48.00	52.50	105.00	115.00		115.00		115.00	
S.L. Half Dollars (arrows & rays)	12.00		13.50	21.00	23.00	68.00	74.00	195.00	212.50	500.00	545.00		545.00		545.00	
S.L. Half Dollars (arrows) 1854-55	10.50		11.75	16.50	18.00	30.00	32.50	70.00	76.00	200.00	217.50		217.50		217.50	
S.L. Half Dollars (with motto)	10.00		11.25	14.50	15.25	21.00	23.00	40.00	43.50	85.00	92.50		92.50		92.50	
S.L. Half Dollars (arrows) 1873-74	16.00		17.50	25.00	28.00	65.00	71.00	165.00	180.00	330.00	360.00		360.00		360.00	
Barber Half Dollars	---		---	16.00	17.50	27.50	30.00	105.00	115.00	200.00	217.50		217.50		217.50	
Dollars - Flowing Hair 1794-95	1500.00		1650.00	2300.00	2525.00	3250.00	3600.00	5750.00	6250.00	11500.00		11500.00		11500.00		11500.00
Dollars - Dr Bust (sm eagle) 1795-98	1400.00		1575.00	2000.00	2175.00	2700.00	2950.00	4000.00	4400.00	7750.00	8400.00		8400.00		8400.00	
Dollars - Dr Bust (lg eagle) 1798-1803	325.00		365.00	500.00	545.00	700.00	760.00	1150.00	1250.00	2250.00	2450.00		2450.00		2450.00	
S.L. Dollars (no motto)	67.50		77.50	125.00	135.00	235.00	255.00	550.00	600.00	1365.00	1500.00		1500.00		1500.00	
S.L. Dollars (with motto)	67.50		77.50	125.00	135.00	160.00	175.00	235.00	255.00	385.00	420.00		420.00		420.00	
Trade Dollars	40.00		46.00	57.50	62.50	67.50	73.50	120.00	130.00	200.00	217.50		217.50		217.50	

CIRCULATED MORGAN and PEACE DOLLARS

	Bid	GOOD	Ask	Bid	VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
1878-7H				11.75		12.75	12.50		13.50	15.25		16.50	20.00		21.50	22.00		24.00
1878-S 7H				11.00		15.00	16.25		17.50	25.00		27.00	34.00		37.00	50.00		54.00
1878-MH				13.50		14.50	15.25		16.50	22.50		24.25	26.00		28.00	33.00		36.00
1878-CC				21.00		22.75	23.50		25.50	29.00		31.50	35.00		38.00	45.00		49.00
1878-S				11.75		12.50	12.25		13.25	11.25		12.25	13.50		14.75	17.25		18.75
1879-P				11.50	*	12.25	12.00		12.75	11.25		12.25	13.50		14.75	17.50		19.50
1879-O				11.50	*	12.25	12.00		12.75	15.50		16.75	19.50		21.75	26.00		28.25
1879-CC				29.00		31.50	36.00		39.00	68.00		74.00	225.00		245.00	500.00		545.00
1880-P				11.50	*	12.25	12.00		12.75	11.25		12.25	13.50		14.75	17.50		19.50
1880-O				11.50	*	12.25	12.00		12.75	15.50		16.75	19.50		21.75	26.00		28.25
1880-CC	27.50		30.00	33.00		36.00	40.00		43.50	58.00		63.00	80.00		86.00	120.00		130.00
1881-P				11.50	*	12.25	12.00		12.75	11.00		12.00	13.50		14.75	17.50		19.50
1881-O				11.50	*	12.25	12.00		12.75	13.75		14.75	15.50		16.75	17.25		19.00
1881-CC	47.50		52.00	56.00		61.00	63.00		69.00	80.00		87.00	95.00		102.00	130.00		140.00
1882-P				11.50	*	12.25	12.00		12.75	11.00		12.00	13.50		14.75	17.50		19.50
1882-O				11.50	*	12.25	12.00		12.75	13.75		14.75	15.50		16.75	17.25		19.00
1882-CC				21.00		22.75	24.00		26.00	31.00		33.75	38.50		42.00	55.00		60.00
1883-P				11.50	*	12.25	12.00		12.75	11.00		12.00	13.50		14.75	17.50		19.50
1883-CC				21.00		22.75	24.00		26.00	31.00		33.75	38.50		42.00	55.00		60.00
1883-S				11.75		12.50	12.75		13.75	19.00		20.50	28.50		31.00	135.00		147.50
1884-P				11.50	*	12.25	12.00		12.75	11.25		12.25	13.50		14.75	17.50		19.50
1884-CC				30.00		32.50	34.00		37.00	39.00		42.50	46.00		50.00	60.00		65.00
1884-S				11.75		12.50	12.75		13.75	20.00		21.50	31.00		34.00	230.00		250.00
1885-CC	145.00		155.00	142.50		155.00	147.50		160.00	155.00		170.00	160.00		175.00	165.00		180.00
1885-S				11.75		12.50	12.75		13.75	17.25		18.75	25.00		27.00	50.00		54.50
1886-O				11.50	*	12.25	12.25		13.00	15.25		16.50	20.00		21.75	45.00		49.00
1886-S				20.00		21.75	23.50		25.50	30.00		32.50	40.00		43.00	62.00		67.00
1887-O				11.50	*	12.25	12.25		13.00	15.25		16.50	20.00		21.75	26.00		28.50
1887-S				11.75		12.50	12.50		13.50	17.25		18.75	21.00		22.75	28.50		31.00
1888-O				11.50	*	12.25	12.25		13.00	15.25		16.50	18.50		20.00	24.00		26.00
1888-S				21.00		22.75	24.50		26.50	37.50		41.00	50.00		54.50	70.00		76.00
1889-O				11.50	*	12.25	12.00		12.75	15.25		16.50	20.00		21.75	26.00		28.50
1889-CC	125.00		135.00	150.00		163.50	190.00		207.50	320.00		350.00	700.00		760.00	1800.00		1975.00
1889-S				22.50		24.50	26.00		28.50	40.00		43.50	45.00		49.00	61.00		70.00
1890-P				11.50	*	12.25	12.00		13.00	14.25		15.25	16.00		17.25	20.00		21.75
1890-O				11.50	*	12.25	12.00		13.00	15.25		16.50	20.00		21.75	26.00		28.50
1890-CC				21.00		22.75	24.00		26.00	30.00		32.00	37.00		40.00	60.00		65.00
1890-S				11.75		12.50	12.50		13.50	16.25		17.75	21.50		23.50	25.00		27.00
1891-P				11.50	*	12.25	12.25	*	13.00	16.00		17.25	21.50		23.50	40.00		43.50
1891-O				11.50	*	12.25	12.25	*	13.00	16.00		17.25	22.00		24.00	44.00		48.00
1891-CC				21.00		22.75	24.00		26.00	30.00		32.50	37.00		40.00	60.00		65.00
1891-S				11.75		12.50	12.50		13.50	15.75		16.75	22.00		24.00	28.00		30.50
1892-P				11.50	*	12.25	12.75	*	13.75	20.00		21.75	26.00		28.50	39.00		43.50
1892-O				11.50	*	12.25	12.75	*	13.75	20.00		21.75	26.00		28.50	42.00		46.00
1892-CC				30.00		32.50	34.00		37.00	42.00		46.00	70.00		76.00	185.00		200.00
1892-S				16.00		17.25	20.00		21.75	48.00		52.50	160.00		175.00	800.00		875.00
1893-P	30.00		32.50	36.00		39.00	45.00		49.00	57.00		62.00	97.50		106.00	185.00		200.00
1893-O	33.00		36.00	40.00		43.50	55.00		60.00	115.00		125.00	250.00		272.50	360.00		392.50
1893-CC	31.00		34.00	38.00		41.50	60.00		65.00	152.50		165.00	400.00		435.00	550.00		600.00
1893-S	725.00		785.00	925.00		1000.00	1350.00		1475.00	2050.00		2250.00	3100.00		3725.00	9000.00		
1894-P	230.00		250.00	275.00		300.00	325.00		355.00	425.00		465.00	585.00		635.00	800.00		875.00
1894-O				11.50	*	12.25	13.25	*	14.25	22.00		24.00	30.00		32.50	75.00		81.50
1894-S				16.00		17.25	22.00		24.00	50.00		59.50	90.00		97.50	180.00		196.50
1895-O	37.50		41.00	47.00		51.50	55.00		60.00	122.50		132.50	310.00		340.00	700.00		760.00
1895-S	47.00		51.50	57.00		62.00	75.00		82.00	140.00		152.50	310.00		340.00	800.00		875.00
1896-O				11.50	*	12.25	12.25		13.00	15.25		16.50	22.00		24.00	85.00		92.50
1896-S				15.00		16.00	20.00		21.75	40.00		43.50	90.00		97.50	240.00		260.00
1897-O				11.50	*	12.25	12.25		13.00	15.25		16.50	20.00		21.75	33.00		35.00
1897-S				11.75		12.50	12.50		13.50	16.25		17.75	19.50		21.00	33.00		35.00
1898-S				12.00	*	13.00	13.00	*	14.00	17.00		18.50	21.00		22.00	50.00		54.50
1899-P				29.00		31.50	39.00		42.50	52.00		57.00	65.00		71.00	71.00		77.50
1899-S				12.25	*	13.00	13.75	*	14.75	20.50		22.00	27.00		29.00	60.00		65.00
1900-S				12.00		12.75	13.00	*	14.00	17.00		18.50	23.00		25.00	42.00		46.00
1901-P				19.00		20.75	23.00	*	25.00	31.00		33.50	43.00		47.00	200.00		217.50
1901-S				12.50		13.50	14.25		15.50	23.00		25.00	35.00		38.00	65.00		71.00
1902-P				11.50	*	12.25	12.25		13.00	15.50		16.75	20.00		21.75	33.00		36.00
1902-S				21.50		23.50	30.00		32.50	60.00		65.00	95.00		103.50	160.00		175.00
1903-P				11.50	*	12.25	12.25		13.00	15.50		16.75	19.50		21.00	30.00		32.50
1903-O	175.00		190.00	195.00		212.00	225.00		245.00	250.00		272.50	265.00		290.00	280.00		305.00
1903-S				13.25		14.25	20.00		21.75	41.00		48.00	155.00		168.50	575.00		625.00
1904-P				11.50	*	12.25	12.25		13.00	16.00		17.50	21.50		23.25	45.00		49.00
1904-S				20.00		21.75	32.00		35.00	46.00		50.00	115.00		125.00	475.00		520.00
1921-P				11.25		12.00	11.25		12.00	11.25		12.00	11.25		12.00	12.50		13.50
1921-D				11.25		12.00	11.25		12.00	11.25		12.00	11.50		12.25	13.75		14.75
1921-S				11.25		12.00	11.25		12.00	11.25		12.00	11.50		12.25	13.75		14.75
Others 1878-1904				11.50	*	12.25	12.00	*	12.75	13.50		14.50	15.00		16.00	16.25		17.25

* Kennedy sets include 47 rolls listed on page three

SINGLE SETS AND ROLL SETS

Complete sets do not include 22 Plain, 55/55, 72/72, 18/17 or 42/41's

	MS-65 SINGLE SETS		BU ROLL SETS		CIRC. SINGLE SETS - G/better		CIRC. ROLL SETS - G/better	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Lincoln Cents - 1909-58	15,000.00				550.00	600.00		
Lincoln Cents - 1934-58	145.00	157.50	6500.00					
Lincoln Cents - 1941-58	44.00	48.00	1800.00	1950.00				
Lincoln Cents - 1959 to date (inc. S-proofs)	40.00	43.50	1750.00	1900.00				
Buffalo Nickels - 1913-38 (inc. 3 leg & P.S.)	85,000.00				385.00	415.00		
Buffalo Nickels - 1931-38 (inc. 3 leg & P.S.)	800.00	875.00	30,000.00				125.00	135.00
Jefferson Nickels - 1938-64	250.00	275.00	9500.00	10,250.00	21.50	23.50	800.00	865.00
Jefferson Nickels - 1965 to date (inc. S-proofs)	17.00	18.50	600.00	650.00				
Wartime Nickels - 1942-45	62.50	68.00	2400.00	2600.00			195.00	210.00
Mercury Dimes - 1916-45 (inc. Micro-S)	70,000.00				525.00	575.00		
Mercury Dimes - 1941-45 (no Micro-S)	1700.00	1850.00	82,500.00		29.00	31.50	1400.00	
Mercury Dimes - 1941-45 (no Micro-S)	265.00	290.00	12,750.00	13,750.00			585.00	
Roosevelt Dimes - 1946-64	180.00	195.00	8500.00	9250.00	37.50	41.00	182.00	
Roosevelt Dimes - 1965 to date (inc. S-proofs)	13.00	14.25	550.00	600.00				
Washington Quarters - 1932-64	8500.00	9250.00			285.00	310.00		
Washington Quarters - 1941-64	535.00	580.00	21,000.00	23,000.00	120.00	130.00	1650.00	
Washington Quarters - 1965 to date (inc. S-proofs)	21.50	23.50	750.00	81.00				
Walking Liberty Halves - 1916-47					110.00	180.00		
Walking Liberty Halves - 1941-47	2850.00	3100.00	56,000.00	61,000.00	80.00	86.50	1550.00	
Franklin Halves - 1948-63	1000.00	1080.00	19,000.00	20,500.00	142.50	155.00	2750.00	
Kennedy Halves - 1964 to date (inc. S-proofs)*	120.00	130.00	2300.00	2500.00				
Morgan Dollars - 1878-1921					2600.00	2850.00		
Peace Dollars - 1921-35	32,500.00				400.00	430.00		
Eisenhower Dollars - 1971 to date (inc. S-proofs)	210.00	230.00	4100.00	4500.00				

MARKET CLOSING PRICES BU SILVER DOLLARS

Gem MS-67 singles are worth more than the MS-65 prices below. NOTE that only a "bid range" is reported for MS-65 Prooflike Singles, specimens of lower quality usually bring less, gems usually bring substantially more.

MORGAN DOLLARS										PEACE DOLLARS									
MS-60 SINGLES		MS-63 SINGLES		MS-65 SINGLES		MS-65 Prooflike Singles		MS-60 SINGLES		MS-63 SINGLES		MS-65 SINGLES		MS-65 Prooflike Singles					
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK				
1878-R	55.00	60.00	85.00	92.50	280.00	305.00	560.00	1921-P	375.00	410.00	675.00	535.00	2200.00	2400.00	100.00				
1878-Rif	70.00	76.00	110.00	120.00	490.00	535.00	800.00	1922-P	20.50	22.25	26.00	28.50	4.00	4.50	4.00				
1878-S	42.00	46.00	65.00	70.00	220.00	240.00	450.00	1922-D	36.50	40.00	80.00	87.00	4.00	4.50	4.00				
1878-S (rev '79)	65.00	70.00	92.00	100.00	295.00	320.00	550.00	1922-S	42.00	46.00	105.00	115.00	7.50	8.00	7.50				
1878-CC	90.00	97.50	120.00	130.00	175.00	190.00	335.00	1923-P	20.50	22.25	26.00	28.50	102.00	110.00	102.00				
1878-S	38.00	41.50	48.00	52.50	112.50	122.50	260.00	1923-D	40.00	43.50	90.00	97.50	740.00	800.00	740.00				
1879-P	40.00	43.50	60.00	65.00	90.00	97.50	600.00	1923-S	42.00	46.00	120.00	130.00	800.00	870.00	800.00				
1879-CC	950.00	1025.00	1500.00	1625.00	5500.00	6000.00	8000.00	1924-P	32.00	35.00	42.00	46.00	260.00	285.00	260.00				
1879-CC (cap die)	700.00	760.00	850.00	925.00	2100.00	2400.00	5500.00	1924-S	210.00	240.00	460.00	500.00	2100.00	2300.00	2100.00				
1879-O	57.50	62.50	150.00	163.50	930.00	1015.00	1525.00	1925-P	27.50	30.00	35.00	38.00	190.00	207.50	190.00				
1879-S (rev '78)	52.50	57.50	75.00	81.50	240.00	262.50	490.00	1925-S	150.00	163.50	350.00	380.00	1150.00	1275.00	1150.00				
1879-S	37.00	40.50	45.00	49.00	100.00	108.50	250.00	1926-P	50.00	54.50	95.00	102.50	450.00	490.00	450.00				
1880-P	40.00	44.00	60.00	65.00	110.00	120.00	600.00	1926-D	140.00	152.50	230.00	250.00	850.00	925.00	850.00				
1880-CC (rev '78)	210.00	230.00	250.00	270.00	110.00	120.00	500.00	1926-S	62.00	67.50	100.00	108.50	380.00	415.00	380.00				
1880-CC	175.00	192.50	220.00	240.00	260.00	285.00	475.00	1927-P	120.00	130.00	180.00	195.00	930.00	1000.00	930.00				
1880-O (8/7)	95.00	103.00	210.00	230.00	1275.00	1375.00	1700.00	1927-D	510.00	537.50	675.00	730.00	2600.00	2800.00	2600.00				
1880-O	85.00	92.50	190.00	207.50	1125.00	1225.00	1600.00	1927-S	430.00	460.00	550.00	600.00	1475.00	1600.00	1475.00				
1880-S	44.00	48.00	54.00	59.00	110.00	120.00	275.00	1928-P	280.00	305.00	300.00	325.00	1650.00	1800.00	1650.00				
1880-S	36.50	40.00	45.00	49.00	102.00	110.00	250.00	1928-S	250.00	272.50	450.00	490.00	1500.00	1625.00	1500.00				
1881-P	42.00	46.00	62.00	67.50	290.00	315.00	600.00	1934-P	115.00	125.00	205.00	225.00	1000.00	1085.00	1000.00				
1881-CC	175.00	192.50	220.00	240.00	265.00	290.00	475.00	1934-D	175.00	190.00	425.00	460.00	1800.00	1950.00	1800.00				
1881-O	44.00	48.00	60.00	65.00	380.00	415.00	600.00	1934-S	220.00	240.00	400.00	435.00	850.00	940.00	850.00				
1881-S	36.00	39.50	43.00	47.00	87.50	100.00	235.00	1935-P	80.00	87.00	140.00	152.50	685.00	740.00	685.00				
1882-P	40.00	43.50	60.00	65.00	290.00	315.00	600.00	1935-S	230.00	250.00	550.00	600.00	1650.00	1800.00	1650.00				
1882-CC	70.00	76.00	82.50	90.00	120.00	130.00	125.00	Prices are for typical rolls											
1882-O	44.00	48.00	60.00	65.00	365.00	400.00	600.00	BID		ASK		BID		ASK					
1882-S	37.50	41.00	46.00	50.00	125.00	135.00	300.00	1888-P	675.00	735.00	675.00	735.00	675.00	735.00	675.00				
1883-P	40.00	43.50	60.00	65.00	285.00	310.00	600.00	1888-O	900.00	975.00	900.00	975.00	900.00	975.00	900.00				
1883-CC	67.50	73.50	75.00	81.50	100.00	110.00	325.00	1889-P	675.00	735.00	675.00	735.00	675.00	735.00	675.00				
1883-O	26.50	29.00	37.00	40.00	130.00	141.50	275.00	1889-O	950.00	1025.00	950.00	1025.00	950.00	1025.00	950.00				
1883-S	450.00	490.00	750.00	815.00	2700.00	3000.00	7500.00	1890-P	1050.00	1150.00	1050.00	1150.00	1050.00	1150.00	1050.00				
1884-P	50.00	54.50	70.00	76.00	335.00	365.00	700.00	1890-P	1025.00	1115.00	1115.00	1896-P	825.00	885.00	825.00				
1884-CC	67.50	73.50	75.00	81.50	100.00	110.00	325.00	1890-S	800.00	860.00	860.00	1897-P	925.00	1000.00	925.00				
1884-O	26.50	29.00	37.00	40.00	130.00	141.50	275.00	1891-P	1050.00	1150.00	1150.00	1898-P	900.00	975.00	900.00				
1884-S	1100.00	1200.00	3300.00	3600.00	13500.00	15000.00	Extremely Rare	1891-O	1000.00	1080.00	1080.00	1898-O	950.00	1025.00	950.00				
1885-P	27.00	30.00	35.00	41.00	130.00	141.50	275.00	1891-S	825.00	885.00	885.00	1899-O	815.00	875.00	815.00				
1885-CC	180.00	197.50	210.00	230.00	240.00	260.00	475.00	1892-P	1000.00	1080.00	1080.00	1900-P	790.00	850.00	790.00				
1885-O	26.50	29.00	37.00	40.00	130.00	141.50	275.00	1892-O	825.00	885.00	885.00	1901-O	875.00	945.00	875.00				
1885-S	110.00	125.00	230.00	250.00	800.00	930.00	1500.00	1892-S	1000.00	1080.00	1080.00	1902-O	620.00	665.00	620.00				
1886-P	27.00	30.00	35.00	41.00	130.00	141.50	275.00	1893-O	565.00	605.00	605.00	1904-O	610.00	655.00	610.00				
1886-CC	460.00	500.00	750.00	815.00	560.00	600.00	1150.00	1894-P	1200.00	1300.00	1300.00	1921-P (M)	435.00	470.00	435.00				
1886-S	225.00	245.00	295.00	320.00	800.00	870.00	1200.00	1894-O	565.00	605.00	605.00	1922-P	425.00	460.00	425.00				
1887-P	27.00	30.00	35.00	41.00	130.00	141.50	275.00	1895-P	585.00	625.00	625.00	1923-P	425.00	460.00	425.00				
1887-CC	27.00	30.00	35.00	41.00	130.00	141.50	275.00	1895-O	565.00	605.00	605.00	1924-P	750.00	805.00	750.00				
1887-O	80.00	86.00	100.00	107.50	625.00	675.00	2500.00	1896-P	575.00	620.00	620.00	1925-P	675.00	725.00	675.00				
1887-S	105.00	115.00	145.00	157.50	475.00	520.00	625.00	1897-P	575.00	620.00	620.00	BU EISENHOWER DOLLARS							
1888-P	29.00	31.50	39.00	42.50	245.00	267.50	475.00	BID		ASK		BID		ASK					
1888-CC	40.00	43.50	62.00	68.00	260.00	285.00	575.00	1971-P	—	—	—	33.00	36.00	33.00	36.00				
1888-S	250.00	272.50	320.00	350.00	825.00	890.00	1250.00	1971-D	—	—	—	33.00	36.00	33.00	36.00				
1889-P	30.00	32.50	41.00	45.00	300.00	325.00	650.00	1971-S	6.25	6.75	6.75	—	—	—	—				
1889-CC	600.00	650.00	850.00	925.00	2200.00	2400.00	2700.00	1971-S Proof	6.90	7.40	7.40	—	—	—	—				
1889-O	110.00	120.00	250.00	272.50	1900.00	2075.00	3300.00	1972-P	—	—	—	31.00	33.50	31.00	33.50				
1889-S	120.00	130.00	180.00	195.00	500.00	545.00	815.00	1972-D	—	—	—	29.00	31.50	29.00	31.50				
1890-P	40.00	43.50	60.00	65.00	410.00	450.00	850.00	1972-S	9.50	10.25	10.25	—	—	—	—				
1890-CC	170.00	185.00	235.00	260.00	565.00	610.00	800.00	1972-S Proof	13.50	14.50	14.50	—	—	—	—				
1890-O	70.00	76.00	100.00	107.50	625.00	675.00	2500.00	1973-P	10.75	10.85	200.00	217.50	200.00	217.50	200.00				
1890-S	65.00	70.00	87.50	95.00	215.00	232.50	425.00	1973-D	10.00	10.85	200.00	217.50	200.00	217.50	200.00				
1891-P	85.00	93.00	170.00	185.00	830.00	900.00	2025.00	1973-S	9.75	10.50	—	—	—	—	—				
1891-CC	135.00	147.50	225.00	245.00	475.00	515.00	650.00	1973-S Proof	60.00	65.00	—	—	—	—	—				
1891-O	135.00	147.50	200.00	217.50	285.00	310.00	800.00	1973-SCL Pr	5.00	5.40	100.00	108.50	100.00	108.50	100.00				
1891-S	75.00	80.00	110.00	121.00	290.00	315.00	500.00	1974-P	—	—	25.00	25.00	25.00	25.00	25.00				
1892-P	170.00	185.00	350.00	380.00	1600.00	1750.00	3300.00	1974-D	—	—	25.00	25.00	25.00	25.00	25.00				
1892-CC	32																		

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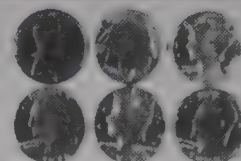
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The Year 1982

March 12, 1982

THE MARKET IN DEPTH

by Allen Harriman

The sudden—and quite substantial—drop in the price of silver and gold bullion has had its usual quick influence on the trading levels of bullion-related material. Directly affected, of course, are “junk” silver bags of all types, the various slightly better circulated rolls, circulated silver dollars, the later BU rolls, etc. . . . an indication of the nearly blanket lowering of prices among common date U.S. gold and bullion-related foreign gold coins. These are, of course, the *immediate* and *direct* changes caused by lower bullion prices. There simply hasn’t been enough elapsed time for a number of other areas to react—later Proof and mint sets, common circulated type material, the somewhat better BU rolls, and so on. Should bullion rebound, these areas might reflect little or no change; if new lower bullion trading ranges are established, further minus signs in other areas wouldn’t be surprising.

Readers will also note that the U.S. gold chart reflects a large number of lower prices for “choice” MS-63 and “gem” MS-65 gold type coins. Actually, these adjustments are more or less *coincidental* with this week’s major drop in the price of gold bullion—rather than *caused* by the drop. Still, what further reaction might come along—if bullion levels continue to slide—is yet a matter of conjecture. Most dealers report a genuine scarcity of gem gold type coins at various recent shows—but “getting the price” when a specimen is for sale still often remains a problem.

There is no doubt that the next few days—and few weeks—will be ones during which to watch the market very closely!

The Susan B. Anthony BU and Proof roll set is “hot”—or, at least, *very warm*! Bid for the 13 issue roll set has advanced to \$2,850 this week—up another \$250—mostly on the strength of the 1979-S “Type II” issue. This roll is now bid at \$2,000—and *quantities* are wanted. So far, an insufficient number of these rolls has been available and strong buyer demand continues. Indications are that fewer “Type II” dollars were minted than any of the other denominations—and finding Proof sets which contain the dollar is becoming more and more difficult. Several dealers are reporting brisk retail sales of the complete Anthony dollar single sets—often with “back orders” piling up while the “Type II” dollar is sought. It is nice to have another “bright spot” in the market to go along with the continued interest being expressed for gem MS-65 “full bell lines” Franklins!

THIS WEEK’S MARKET

CENTS: The lower priced late S-mint Proof Lincoln rolls

have been edging higher during recent days—the minimum bid for any date (including “mixed date rolls”) is now \$33. Changes are minimal across the remainder of the series.

The one-year-of-type 1859 Indian cent is still bucking the trend with another higher bid (\$1,650) for strictly graded gem MS-65 specimens. This is truly a tough coin in top quality condition.

NICKELS: Several more minus signs will be noted among the Buffalo nickel “short set” rolls. Even though only scattered rolls are available, most potential buyers are either strictly “bargain hunting”—or they have assumed a “wait and see” attitude. As usual, the Jeffersons have little of importance to report.

“Type” half dimes have registered an almost across-the-board lowering of prices in MS-60, MS-63 and MS-65 condition. Not included, however, are the seldom seen Flowing Hair and Draped Bust issues . . .

DIMES: As with the Buffalo rolls, just a few offerings of Mercury rolls tend to lower prices due to the lack of buyers on the current market scene. (Most of those issues which are “static” may be so simply because they haven’t been listed for sale at all.) This week’s extensive losses for the Roosevelts have been mostly registered for the bullion-related issues—not surprisingly, potential purchasers are waiting for the “flack to settle” before making commitments among these later date rolls.

QUARTERS: The Washington singles in the 1938-40 group have followed the downward trend by the earlier dates last week. And, as is the case in the Roosevelt series, the bullion-related Washington rolls have fallen victim to sagging silver prices; the minus signs this week extend from 1953 through 1964.

Among the “type” issues, most of the various Seated Liberty issues have recorded lower bid/ask levels in all three Uncirculated grades. And, as always, it must be stressed that current buyers are virtually all very *strict* graders; placing a particular coin in the correct grade category is all important!

HALVES: One major bidder is now in the market for quantities of the 1934-39 Walking Liberty singles—in strictly gem MS-65 condition. So far, offering to pay current “bid” has met with only limited success. A few of the “short set” rolls (1942-S, 1943-S, 1946-PDS) have edged lower—but strong bidding for gem singles also continues for the 1941-47 issues.

Nor have the later Franklin rolls been spared from the effects of the slump in silver bullion prices; all of the 1957-63 rolls are now recorded in lower bid/ask ranges. It must be pointed out that these lower roll prices have not affected demand (or price levels) for gem “full bell lines” singles; these are still “hot”!

DOLLARS: On the positive side, a number of strictly gem MS-65 prooflike Morgans have moved into higher bid ranges. Locating these prooflikes in top quality condition is far from an easy task! Minus signs dominate the MS-60 and MS-63

columns of both series. These lower levels, of course, are in line with today's concentration on the "finest." Even "bargain" offerings among the lower quality fail to attract much buyer attention.

The Anthony dollars are active—see comments in "The Market in Depth"!

PROOF SETS and MINT SETS: The 1979-S "Type II" Proof set has rebounded after last week's minor setback—bid/ask has moved back to \$115/\$125. Again, this increase can be attributed to the current very strong demand for the SBA dollar (prices have edged lower for the "Type II" nickel, dime and quarter rolls). The 1981 mint set is in a slightly lower \$17 to \$18.25 range.

COMMEMORATIVES: Prices have settled down for the silver commemoratives after several weeks of skidding levels. It should be noted that the percentage of strictly gem MS-65s among the specimens being offered for sale isn't very high. As mentioned previously, commemorative "specialists" are stating that the floating supply of true gems is very, very small. The same holds true for the 11 gold commemoratives—finding just the "right" specimen of any issue is not at all easy!

* * *

April 23, 1982

THE MARKET IN DEPTH

by Allen Harriman

The thrust of buyer demand now seems centered on the more modern (1934 to date) issues. Numerous lengthy buy and want lists are being run on a daily basis. Both BU and Proof modern coinage is getting considerable buyer attention. This may be a sign of strengthening of the overall market. The modern issues are very inexpensive relative to the older, rarer issues and it is usually the "big ticket" items that suffer the most during uncertain markets.

The entire Lincoln cent series now receives virtually constant attention on the Teletype circuit. Numerous bidders are anxious buyers of nearly all BU Lincoln rolls. Buyers also need earlier dates in MS-65 condition and key dates in all grades. Proof Lincolns are also in demand and bidders have already raised their buy prices above the new "Monthly Summary" levels. In addition to the usual areas of buyer interest a new market is forming for "superb Gem" 1934 to 1943 Lincolns. Several bidders have started a mini-bidding war in this area. The latest bids for "superb, unspotted, full red" singles are as follows:

	P	D	S		P	D	S
1934	\$7	\$42	\$—	1939	\$3	\$6	\$5
1935	5	9	25	1940	1	2	2
1936	5	6	6	1941	1	3	4
1937	2	2	5	1942	1	1	6
1938	4	5	6	1943	2	3	5

Note that some of these bids are well in excess of prorated roll bids.

All 1934 to 1947 Walking Liberty half dollars are wanted in MS-65 condition. All MS-65 and "full bell lines" Franklins and all Proof Franklins are also in demand. Most of the 1936 through 1955 Proof singles are wanted by several bidders. It should be noted that in many cases bids are above current "Monthly Summary" levels. Add the suddenly alive Proof set market to the above and you have a very active market in the "modern" (1934 to date) issues.

Matte Proof gold is bucking the "soft" trend of the more expensive numismatic items. Matte Proof gold coins were minted between 1908 and 1915. All the mintages are extremely low, ranging from a high of 682 (1910 \$10 and 1915 \$20). These extremely rare coins are now selling for less than one-third their 1980 highs:

	1980 High	Current Bid
\$2½ Matte Proof	\$25,000 to \$27,500	\$ 7,600*
\$5 Matte Proof	\$32,500 to \$37,500	\$ 9,750*
\$10 Matte Proof	\$40,000 to \$45,000	\$ 13,000
\$20 Matte Proof	\$75,000 to \$85,000	\$ 24,000

*new higher bids

Note that the 1980 high is the approximate wholesale range as these coins weren't listed in the "Monthly Summary" until January of this year. Matte Proof now receives daily bids.

Special Note on Bullion Markets:

As this issue of the CDN goes to press, the bullion markets are becoming increasingly volatile. Until the Falkland Islands situation is resolved one way or the other, there is always the possibility of a dramatic overnight move in bullion prices. *Be sure and check around before making commitments.*

THIS WEEK'S MARKET

CENTS: This is now one of the hottest areas of the market. The pre-1940 BU rolls are in great demand and higher bids include:

- 1936D- Up again this week, now bid \$160
- 1936S- Now surprisingly tough at \$155 bid
- 1937D and S- Both issues post gains again this week
- 1938D and S- Both bid at a higher \$125
- 1939D- A longtime, low-mintage favorite now bid \$210
- Later dates are also receiving a good bit of play . . .

NICKELS: A few bidders have started looking for MS-65 Buffalos. Proof Buffalos are also receiving bids. Several Jefferson rolls have edged higher . . .

DIMES: The Mercury market remains very quiet. The 1945-P roll edged lower to \$450 bid as did the 1945-S roll (now bid \$650). Roosevelt rolls are not quite as soft and there are several bidders at or near current levels. All 1936 to 1955 Proof dimes are receiving bids.

QUARTERS: Several of the Washington rolls drifted lower this week. One buyer of pre-1940 Washingtons is now running regular buy tapes at slightly below current bid levels.

HALVES: Virtually all 1916 to date halves are wanted by numerous bidders!!! Daily buy tapes for all 1934s to 1947s are now being monitored. Gem Franklin halves receive constant attention and some of the bids are becoming quite interesting. For instance, one buyer is offering \$2,500 for a superb "full bell lines" 1953-S while another specialist says he'll pay "anything you want" for the same coin. All 1936 to date Proof halves are now wanted with several buyers competing daily for Proof Franklins.

DOLLARS: The Morgan and Peace dollar market remains in its current "strange" state with buyers and sellers having increasing difficulty getting together. Several MS-65 issues drifted lower while quite a few other issues remain strong. Dollar dealers do seem to be in agreement about *prooflike* dollars as most complain that the supply of gem prooflikes is virtually non-existent. Bidding for Ike dollars is definitely increasing though for now buyers seem content at current levels.

PROOF SETS and MINT SETS: All Proof sets are now receiving daily bids. Several of the early issues were gainers for the week as were some of the later dates. The 1979-S Type II set is now bid \$115. The 1982-S is getting a lot of action at a higher \$18 bid.

COMMEMORATIVES: A few minor losses were recorded in the silver commemorative charts this week. Action on the Teletype and at the coin shows is reportedly very sluggish. The 1933-D Oregon and Iowa are bucking the trend with bidders now seeking these two issues in all grades.

* * *

July 2, 1982

THE MARKET IN DEPTH

by Allen Harriman

The very volatile 1979-S "Type II" Proof set has rebounded once again. The impression given by trading last week was that adjustments to lower levels were indeed in the cards. But, such impressions can be misleading, and this one was. Several buyers have again entered the market this week and bid is, as of this writing, at least \$140 per choice set—with one dealer willing to pay a bit more. Quantities are wanted by several buyers. With the exception of the Anthony dollars, the individual "Type II" rolls haven't fared as well. The dollars are bid at a higher \$95 per (\$1,900 a roll) but there the plus signs end. The recently "hot" Kennedy half dollar rolls continued their decline this week with the bid/ask level now recorded at \$650/\$710. The Washingtons have also lost ground—they are currently in a \$200/\$217.50 range. And the Jefferson rolls have also been listed for sale at reduced price levels—now \$160/\$175. Only the Roosevelts and Lincolns have remained unchanged—and trading in both rolls has been very light.

The asterisk which accompanies both the 1982-S Proof set and 1982-S Jefferson roll prices is due to the fact that it may well turn out that "Type I" and "Type II" price listings will be necessary for this set. Already one bidder is offering to pay \$20 for the "Type I" version of the Proof set, and only \$15 for the "Type II." This difference, as discussed in previous columns, lies in the Jefferson nickel. (A change in the reverse die was made about mid-April, a change which affected both the Proofs and the circulation strikes.) The current bid of \$150 for the Proof Jefferson roll applies only to the "Type I" roll; no specific bid has yet been noted for the "Type II" roll. We will keep a close watch on this situation and, if it develops that two separate price listings become necessary, they will be added to our weekly coverage.

Only a few changes will be found on the type coin charts this week. The recent lowering of prices for a majority of the Uncirculated and Proof issues was rather extensive and they brought bid/ask levels in line with present activity at auction, at shows and over the Teletype circuits. As always, it must be stressed that prices in all three grade columns are for very strictly graded coins—and today's buyers know the difference! It should also be added the "optimistic" grading is definitely not limited to the MS-65 category. It is not at all unusual to find MS-60 or MS-60+ coins described as MS-63—or to find AU-55 coins graded as MS-60—and so on. In fact, one needs to know how to classify coins into all grade categories—all the way back to the difference between About Good and Good! (One of the

more abused areas, by the way, is EF and AU—nice EF's with a bit of lustre are very frequently placed in the much higher priced AU category).

THIS WEEK'S MARKET

CENTS: Changes are minimal this week among the various cent issues. A few lower bid/ask prices will be found scattered across the BU roll charts, and a few "types" are a bit lower in the MS-60 column. Light (at best) trading continues. It should be added that at least one frequent bidder is in the market for strictly gem MS-65 Lincoln singles in the 1934-42 group—and that gem specimens of the Proof 1970-S "Small Date" are wanted at \$90 or so.

NICKELS: Prices have again edged lower for several of the Buffalo "short set" dates: 1935-S, 1936 PDS and 1937 PDS. Some buyer interest is now evident in this area—but bidders still tend to "bargain hunt" in spite of recently reduced selling prices. A few issues in the Jefferson series are also lower—notably: 1938-D—\$230/\$250, 1938-S—\$270/\$295 and 1939-D—\$2,300/\$2,500.

In "type," this week's minus signs have been limited to three-cent nickels—\$600/\$675 and Liberty nickels (w/cents)—\$550/-/\$610—these in strict MS-65 condition, of course.

DIMES: Rather surprisingly, a number of Mercury rolls continue their downward swing: affected this week have been 1939-P, 1940-P and S, 1941-P and S, 1942-P, 1943-P and S, 1944-PDS and 1945-P and D. Buyers (particularly for the mint-marked issues) remain few and far between. The Roosevelts still register only light trading—with one or two additional bargain hunters being noted. The 1955-D and S rolls have recorded the only price changes at \$46/\$50 and \$41/\$45 respectively.

The sole adjustment among the type coins is for the Barber dimes—the MS-65 version is now in a lower \$700/\$785 range.

QUARTERS: Three of the earlier P-mint Washington rolls have recorded lower bid/ask ranges this week—both the 1935-P and 1936-P are now pegged at \$1,500/\$1,635 and the 1937-P at \$1,600/\$1,750. And the 1979-S "Type II" roll has slipped considerably—see "The Market in Depth." "Type" remains unchanged after the major lowering of most prices during the past couple of weeks. All in all, this is an especially quiet area.

HALVES: Last week's levels remain in force for the 1934-47 Walking Liberty singles—even though potential buyers continue to report a scarcity of gem specimens at these levels. This also apparently holds true for gem MS-65 Franklins . . . However, as discussed last week, "typical" BU rolls in both series are currently of little interest—even at "discount prices."

DOLLARS: Depressed bullion prices continue to take their toll among the BU dollar rolls; lower prices have been noted this week for most of the 1880-1896 P-mints along with the 1883-85 and 1904 O-mints. It must be remembered that the bid/ask levels are for "typical" BU rolls—not for rolls which include a few "sliders" and not for "selected" rolls of better than usual quality.

While a number of adjustments have again been made for the MS-65 singles, it should be mentioned that two or three bidders are still offering to pay ask (or even more in many cases) for the "right" specimens.

PROOF SETS and MINT SETS: The 1979-S "Type II" Proof set has registered a quick and sudden comeback. Bid has moved back to \$140 this week (up \$15)—with at least one anxious bid-

der already offering to pay as much as \$145. "Choice, original, toned" pre-1959 mint sets remain on current buying lists; potential buyers continue to offer "at least bid."

COMMEMORATIVES: Further adjustments to lower levels have been made for a number of the silver commemorative issues. There still aren't very many sellers—but, on the other hand, there are fewer buyers at the moment. The 11 gold issues are firm.

* * *

August 27, 1982

THE MARKET IN DEPTH

by Allen Harriman

Smiling faces were the rule rather than the exception at the just concluded 1982 ANA Convention in Boston! This is in direct contrast to the general attitude seen at virtually any show during the last year or more. One of the most frequently heard comments was that the show was "much, much better than expected." Activity began on a strong note at the opening bell—and, contrary to the recent tendency, the level of buying and selling remained relatively high throughout the entire week. It was obvious that most attending dealers were, at least, somewhat apprehensive about this year's convention; others were "downright pessimistic." Such attitudes, of course, seemed well founded in view of the general market conditions prevailing over the past many months. But a number of factors coming together simultaneously quickly altered these attitudes—and, as most dealers expressed it, "my best show in at least a year." Among these contributing factors: rapidly falling interest rates, a sudden and major surge in bullion levels, a genuine scarcity of top quality material in most dealer's inventories and, importantly, a *readiness* on the part of the dealers to see the "brighter side." (Optimism spreads as quickly as does pessimism—if the timing is right).

Now, lest we paint *too rosy* a picture, it should be pointed out that "bargain hunting" still remained quite evident—and much of the buying was judiciously handled. Nor did every area of the market enjoy an equal amount of activity. Off-quality coins were generally of little interest unless the "price was right." Dealers searched for the elusive gems and there were counteroffers for top quality pieces even when they were encountered. And, "price resistance" quickly became a consideration for many coins priced over \$3,000 to \$5,000. Still, there were many very impressive prices paid on the bourse floor which proved to be exceptions to this general tendency—and at "Auction 1982" (August 13-14) and at the actual ANA Auction conducted during the show.

The following is an abbreviated list of some of the prices realized at auction.

An 1859 half dime described as MS-67 sold for \$3,410; an 1829 "small size" Bust dime in the same grade brought \$12,100 (!) and another in MS-67 dated 1830 went for \$8,800. Still in the superb MS-67 category: an 1860 Seated Liberty dime brought \$1,650. The rare 1876-CC 20-cent piece in EF condition sold for \$25,000. Among the highlights in the quarters were the MS-65 1862 at \$2,420, an 1864 described as superb gem BU at \$3,800, the MS-67 1870 at \$3,300, the 1880 (also MS-67) at \$3,740 and a "gem BU" 1883 which brought \$2,600.

Half dollars: 1838-O in "Choice Proof" condition (all descrip-

tions are from the catalogues) brought \$47,500; an 1866 Seated Liberty (With Motto version) reached \$4,620 and a MS-65 1942-P brought \$192. Among the silver dollars: 1799 "gem BU" at \$26,000; 1852 Seated Liberty "gem Proof" - \$14,000; 1886 Morgan "superb gem Proof" - \$3,000; 1897-S Morgan "MS-67" - \$1,815 (!) and an 1881 trade dollar in "Proof-65" - \$3410.

A few prices for gold: the tough 1824 \$5 (called gem BU) brought \$32,000 and an 1828 \$5 described similarly sold for \$40,000. An 1854-D \$3 gold piece in EF condition fetched \$11,500—and a "superb gem Proof" 1913 \$2½ Indian reached \$10,000. Some strong prices were also realized by the impressive group of Territorial gold which was offered: a "superb gem BU" 1854 Kellogg \$20 sold for \$28,000—and another example described as "Proof-65" brought \$63,800! A Miner's Bank (undated) \$10 was knocked down at \$24,000.

As mentioned above, one of the factors contributing to the "pleasantly surprising" and generally upbeat nature of this year's ANA was the happy coincidence of a strong rally of bullion prices at just the right time. Bullion dealers have reported "heavy buying" throughout the week—with a scarcity of certain denominations developing quickly. One major trader remarked that sales of Saint-Gaudens \$20s were sluggish at best when gold was pegged around \$325 or so—and that *now* he is finding it difficult to locate enough coins to fill the quantity orders which are being received!

THIS WEEK'S MARKET

Naturally, with a large percentage of dealers away from their Teletype stations during the past week, activity was somewhat diminished. Still, a scattering of plus signs will be noted here and there across the various charts—and not all of them are of the bullion-related variety. The next few weeks should certainly be interesting ones—especially with a relatively large number of encouraged dealers returning to their shops or offices.

Among those areas which continued to receive Teletype attention during the past week were scattered BU rolls—examples: 1942-S Lincolns—1948-P and 1955 PDS Roosevelts—1955-D Washingtons and a number of Franklin issues. (In this latter group it should also be pointed out that *bag* quantities of virtually all issues from 1957 through 1963 now regularly appear on dealer "want lists"). And a quick glance at the BU dollar rolls will show a major advance for most of the common "P" and "O" mints. Again, quantities of "nice" rolls are wanted. Rolls of overall low quality are not what current buyers want—and put-together rolls or poor quality rolls are usually returned to the sender.

Silver commemoratives remain in a relatively weak position—and they have been joined this week by some of the gold issues. Most of the sales in this area at the ANA were of the "bargain lot" variety—with only a few widely scattered single sales being noted at "full ticket" levels. This week's chart reflects several more lower prices—this time affecting mostly the higher priced singles and PDS sets.

Several changes will also be found on the type coin charts—changes about evenly divided between gains and losses. These adjustments, of course, are based upon actual transactions in Boston—and further changes will be forthcoming as more data is analyzed. The already mentioned "price resistance" factor definitely is a consideration in this area—and, hopefully, the

adjustments over the next couple of weeks will see the beginning of a more stabilized and positive market. Time will tell!

* * *

MONTHLY SUMMARY, November, 1982

THE GOLD COINS OF LOUIS ELIASBERG

by David Hall

The auction of the fabulous Eliasberg Collection of gold coins is one of the most important landmarks in the history of U.S. numismatics. And, therefore, we are especially pleased to present the following timely report by David Hall on not only the actual occurrence, but also on its relationship to—and impact on—the coin market as it stands today. Mr. Hall is one of the most knowledgeable and active dealers. He specializes in gem material in all categories—and thus the opportunity to examine the Eliasberg coins, to participate in the auction and to place it in its proper perspective to numismatic history was a particularly rewarding one.

"John Pittman once said to me that give 10 or 20 years and an unlimited budget, anyone could complete a U.S. gold collection missing only 10 to 15 coins. This collection is not missing 10 or 15 coins." David Bowers in his opening marks to "The United States Gold Coin Collection" Sale.

The ultimate fantasy of any coin collector, dealer, investor or hoarder is to own one of everything ever made. Louis Eliasberg lived the fantasy. He was the owner of the only complete collection of United States coins ever assembled. On October 27, 1982, we shared the fantasy as Bowers and Ruddy sold his gold coin collection at unreserved public auction.

This was more than the sale of the year, more than the sale of the decade, more than the sale of the century or lifetime or lifetimes, this was the greatest gold coin sale ever. And the world showed up! Every major gold dealer in the country was at the sale. Even some of the old-timers came out of semi-retirement to try to bag a few rarities. And naturally, some very serious collectors were in attendance. Several of the big hitters from Texas flew in to spend some of their oil money. One prominent West Coast buyer flew in to add to his date collection of Proof gold (I've got to admit that it takes a real man to collect Proof gold by date). Several specialists in the 20th-century series (Indians and Saint-Gaudens) were also represented. A prominent Southern attorney, who owns what may be the finest type set of U.S. coins, was there to bid on the 1821 \$2½ and 1907 Wire Edge \$10 Indian (he collects first year of issue coins exclusively). The head of one of the country's largest corporations showed up. The net worth of the room was probably into 10 figures.

And the coins, oh the coins! They were everything we had all imagined and more—much more. They were beyond words. What can you say about the finest of three known 1822 half eagles—with the other two specimens permanently impounded in the Smithsonian Institution? What can you say about the 1870-S \$3, which is not only the finest known, it is the only one known? What can you say about the incredible gem BU \$5, \$10, and \$20 Liberties that were purchased by John Clapp from the United States Mint in the year of issue? What can you say about gem Proof (not BU or gem BU, but Proof!) quarter eagles and half eagles from the 1820s and 1830s? There were only 1,074 coins in the sale, yet the catalogue is 334 pages long. David Bowers deserves the numismatic medal of honor for somehow not boring us while he used "finest known" and

"opportunity of a lifetime" more times in this one catalogue than he probably has in his entire numismatic career.

There were 100 coins in this sale that individually would have been the highlight of any other coin auction. There were 200 coins in this sale that individually could have been the subject of an entire Summary article. I'm now going to attempt to describe the coins, the action, and most importantly, the prices, in one Summary article.

THE REAL STOPPERS

To paraphrase my buddy Bruce Amspacher, "There's a De-Beers commercial that says all diamonds are rare. Well we're not talking about *that kind of rare*." This sale contained several of the greatest U.S. coin rarities:

1870-S \$3 EF-40, the only one known (last auction appearance was in 1911). While CBS television cameras rolled, Harvey Stack bought it for \$687,500 bidding against the book and Lester Merkin. This is a new record for a regular issue U.S. coin.

1822 \$5 VF/EF. Purchased by David Akers, bidding against the book, for \$687,500 (the price record set the night before for the 1870-S).

1907 Ultra High Relief \$20, Proof-67. Approximately 12 to 15 known. If any coin could be called a work of art, this is it. This one went to Texas for \$242,000.

1825/4 \$5 Proof-60. One of only two known. This beautiful rarity brought the fourth highest prize of the sale at \$220,000.

1854-S \$5 AU-55, with only three known. This is the great Liberty gold rarity. Last auction appearance was over 20 years ago. \$187,000.

1927-D \$20, MS-65. Approximately 10 to 12 are known of this "king" of the Saint-Gaudens series. This one seemed cheap at \$176,000.

1839 Large letters \$10, Proof-65. Wow, was this a pretty coin! A two-year-only type coin of which only three Proofs are known. I congratulate the new owner on an astute purchase at \$121,000.

1875 \$3 Proof-65. A Proof-only issue and, other than the 1870-S, the most publicized \$3. Still a six figure coin after all these years. \$110,000.

1875 \$10 Proof-65. This is a magic year for gold collectors. Only seven or eight known. The \$10 only appears once every 10 years or so. \$104,500.

1879 Coiled Hair \$4, Proof-67. Only 10 to 12 known. The rarer type of the Classic \$4 "Stella" issue. \$101,750.

1880 Coiled Hair \$4, Proof-65. Actually a little rarer than the 1879. \$99,000.

1933 \$10 MS-65. The only 1933 gold issue that can be legally held. About a dozen or so are known today. \$93,500.

1883 \$20, Proof-67. A Proof-only issue and one of the major double eagle rarities. Approximately 15 known. \$88,000.

1841 \$2½, Proof-63. This rarity even has a nickname—the famous "Little Princess." This was the last gold coin acquired by Louis Eliasberg. \$82,500.

1829 Large Date \$5, MS-65/67. One of only six known and a stone gem! This one seemed cheap at \$82,500.

1884 \$20 Proof-65. Another Proof-only double eagle rarity. Only 12 to 15 known. \$82,500.

1798 Small Eagle \$5 VF. One of the hardest U.S. gold coins to obtain. Only seven known. \$77,000.

1815 \$5 AU-50. Approximately 15 known. A long recognized major rarity. \$71,500.

EARLY GOLD

Besides the 1822 \$5, 1798 Small Eagle \$5, 1829 Large Date \$5, etc. there was, of course, a complete run of all the early gold issues. Highlights include:

1796 No Stars \$2½	EF-40	\$ 26,400
1796 Stars \$2½	AU-50	26,400
1797 \$2½	EF-45	12,100
1808 \$2½	AU-55	26,400
1826 \$2½	AU-55	8,800
1832 \$2½	MS-63/60	14,300
1795 \$5	AU-50	15,400
1796/5 \$5	AU-55	16,500
1795 Large Eagle \$5	EF	28,600
1800 \$5	MS-63	12,100
1812 \$5	MS-65/63	16,500
1818 \$5	MS-67	39,600
1819 \$5	AU-55	37,400
1820 \$5	MS-65/63	26,400
1828/7	55/60	44,000
1829 Small Date \$5	EF-45	28,600
1831 \$5	MS-65/67	49,500
1832 Twelve Stars \$5	EF	44,000
1795 \$10	MS-63/65	57,200
1796 \$10	EF	15,400
1798/7 Four Stars \$10	55/63	33,000
1798/7 Six Stars \$10	45/55	50,600
1804 \$10	MS-63/65	35,200

EARLY PROOFS

All the pre-1840 U.S. Proof coinage is extremely rare. Pre-1840 gold Proofs are beyond rare. The appearance of any one of the following coins would be a major numismatic event. That they appeared together in one place at one time, staggers the imagination.

1821 \$2½	Proof-67	\$ 46,200
1825 \$2½	Proof-55	6,325
1829 \$2½	Proof-60	9,625
1831 \$2½	Proof-65	30,800
1833 \$2½	Proof-67	50,600
1834 With Motto \$2½	Proof-60	20,900
1834 No Motto \$2½	Proof-60	17,600
1835 \$2½	Proof-65	30,800
1836 \$2½	Proof-65	35,200
1837 \$2½	Proof-65	39,600
1830 \$5	Proof-60	19,800
1834 No Motto \$5	Proof-60	11,000
1804 \$10	Proof-55	33,000

LIBERTY PROOFS

The Eliasberg Collection contained the most comprehensive run of Proof Liberty gold ever offered at public auction. The Liberty Proofs were highlighted by the many extremely rare pre-1860 issues. These included:

1855 \$1	Proof-67	\$ 62,700
1856 \$1	Proof-65	10,450
1857 \$1	Proof-65	8,800
1858 \$1	Proof-67	13,750
1859 \$1	Proof-63	5,775
1846 \$2½	Proof-65	26,400
1856 \$2½	Proof-65	24,200
1858 \$2½	Proof-65	16,500
1859 \$2½	Proof-65	15,400

1854 \$3	Proof-63	39,600
1855 \$3	Proof-65	28,600
1857 \$3	Proof-65	20,900
1858 \$3	Proof-60/63	15,400
1859 \$3	Proof-65	14,300
1841 \$5	Proof-63	30,800
1857 \$5	Proof-67	39,600
1858 \$5	Proof-67	39,600
1859 \$5	Proof-67	35,200
1846 \$10	Proof-65	46,200
1857 \$10	Proof-65	77,000
1859 \$10	Proof-65	41,800
1859 \$20	Proof-65	71,500

Prices for other important Proof rarities included:

1863 \$2½	Proof-65	\$ 39,600
1875 \$2½	Proof-65	18,700
1881 \$2½	Proof-65	8,800
1873 \$2½	Proof-65	30,800
1876 \$2½	Proof-65	26,400
1887 \$2½	Proof-65	22,000
1863 \$10	Proof-65	30,800
1865 \$10	Proof-65	30,800
1869 \$10	Proof-65	33,000
1871 \$10	Proof-65	33,000
1863 \$20	Proof-67	37,400
1864 \$20	Proof-67	44,000
1875 \$20	Proof-67	60,500
1882 \$20	Proof-67	34,100
1885 \$20	Proof-67	39,600
1886 \$20	Proof-67	38,500
1887 \$20	Proof-67	46,750

RARE LIBERTY GOLD

The sale had a tremendous selection of the rarest dates in the Liberty gold series, including numerous "finest known" examples. Highlights included:

1855-D \$1	EF	\$ 4,840
1856-D \$1	AU	6,600
1860-D \$1	EF	4,510
1861-D \$1	MS-63/60	16,500
1875 \$1	MS-63	8,800
1846-C \$2½	MS-63/65	10,450
1848 "CAL" \$2½	MS-67	41,800
1854-S \$2½	VG/G	7,150
1856-D \$2½	EF	5,500
1860-S \$2½	MS-65	5,725
1863-S \$2½	MS-65	5,500
1854-D \$3	EF	13,200
1860-S \$3	MS-65	20,900
1842-C \$5	MS-65/63	17,600
1859-C \$5	MS-63/60	8,800
1860-S \$5	55/60	8,800
1861-D \$5	MS-65/63	37,400
1876-CC \$5	MS-65	26,400
1858 \$10	AU	7,150
1874-CC \$10	MS-60/63	17,600
1892-CC \$10	MS-65/67	9,900
1854-O \$20	AU	44,000
1856-O \$20	EF/AU	49,500
1870-CC \$20	VF	22,000

"NO MOTTO" \$10 LIBERTIES

In terms of rarity, "No Motto" \$10 Liberties are in a world of their own and prices of the sale were a good example:

1838 \$10	55/60	\$ 30,800
1845-O \$10	MS-63	28,600
1846-O \$10	MS-65	30,800
1847 \$10	MS-65	15,400
1849 \$10	MS-60/65	11,550
1850-O \$10	MS-65	37,400
1851-O \$10	MS-65	24,200
1860 \$10	MS-63/65	24,200

20TH-CENTURY RARITIES

Some of the finest known examples of the four 20th-century series were represented in Eliasberg's Collection:

1908-S \$5	MS-65	\$ 9,900
1909-O \$5	MS-65	30,800
1910-S \$5	MS-65	12,100
1907 W.E. \$10	Proof-67	26,400
1907 R.E. \$10	Proof-67/65	38,500
1908-D NM \$10	MS-65	8,250
1908-D WM \$10	MS-65/67	18,700
1908-S \$10	MS-67/65	14,300
1909-D \$10	MS-63/65	7,150
1909-S \$10	MS-63/67	8,800
1920-S \$10	MS-65	40,700
1907 H.R. \$20	Proof-67	50,600
1907 \$20	MS-65/67	4,950
1908-D WM \$20	MS-67	10,450
1908-S \$20	MS-65	17,600
1909-D \$20	MS-65	37,400
1909-S \$20	MS-65	5,225
1910-S \$20	MS-65	5,500
1920-S \$20	MS-63	30,800

CONDITION RARITIES

Starting in about 1893, John Clapp went to the mints once a year and selected a gem example of each of their branch mints. When Louis Eliasberg bought the Clapp Collection in 1942, he acquired Clapp's impressive run of finest known \$5, \$10 and \$20 Liberties. And the prices realized at the sale were out of this world. Some examples

1894-S \$5	MS-67	\$ 19,800
1900-S \$5	MS-67	15,400
1899-O \$10	MS-67	24,200
1902-S \$10	MS-67	19,800
1899-S \$20	MS-67	16,500
1902-S \$20	MS-65/67	17,600
1906-S \$20	MS-65	16,500

BETWEEN THE LINES

1. The coin market is real. Well, we knew that already didn't we? Yes, but after two years of minus signs, grading problems, and total lack of buyer interest, didn't some of us begin to wonder whether anyone really wanted to buy coins? Was the coin market dead? Of course, not! There are hundreds of thousands of people who want to buy coins. At the Eliasberg sale, there were 400 people who came to New York and presented an irrevocable letter of credit or a cash deposit just for the privilege of raising their hand while five, 10 and \$20,000 coins were

being sold. Over \$12 million was spent at the sale? And that's real money.

2. A superb quality rare coin gets people excited no matter what the market conditions are. Ten percent plus unemployment, double digit interest rates, corporate bankruptcies (and that includes coin corporations) at an all-time high, the worst economic downturn since the great Depression and six dealer hands were in the air at *triple bid* on the 1901-S \$5 Liberty, the commonest date in the series! But the coin was amazing, so price seemed to be a secondary consideration.

3. Coin prices are cheap! This statement may seem contradictory in view of the prices I've just reported. And in view of the current market conditions, not to mention current economic conditions, prices did seem strong. However, a close examination of the prices will reveal the coin prices are now truly cheap. Numerous examples prove the point. The Ultra High Relief brought \$242,000 and that's more than every pre-sale estimate I heard. Yet an Ultra High Relief sold at the Ulmer Sale in May, 1974, for \$200,000. The 1875 \$5 and \$10 Proof brought "big" prices, yet they sold for more in 1976. The 1831 \$2½ in Proof-65 sold for \$30,800; in the Garrett II Sale (March, 1980) an 1831 \$2½ in BU sold for \$110,000! The 1910-S \$5 Indian sold for \$12,100, that's 50% over bid yet an inferior specimen sold for \$39,600 two years ago. Many of the rare Proof coins from the 1860s and 1870s sold for less than they brought five, six, even seven years ago.

So while the coin market has bottomed and prices have recovered, coins are still relatively cheap. There is no question that this would have been a \$20 million or even \$30 million dollar sale two years ago.

A FEW LAST WORDS

I'd like to personally congratulate Bowers and Ruddy for their tremendous success in putting on the greatest gold sale in numismatic history and I'd like to compliment the Bowers and Ruddy staff for handling the many difficult logistic problems in an efficient and totally professional manner. Finally a debt of gratitude is due to the Eliasberg heirs for returning these great coins to the numismatic community, John Clapp for having the incredible foresight to make a yearly trip to the branch mints starting in 1893, and of course to Louis Eliasberg for having the vision to make the fantasy come true.

And remember, the silver and copper will probably be sold next.

* * *

November 5, 1982

THE MARKET IN DEPTH

by Allen Harriman

The just concluded "United States Gold Coin Collection" of the Eliasberg coins was a "once in any lifetime" occurrence—with every regular issue U.S. gold coin represented. Collectors and investors seized the opportunity—and descended upon New York City to attend the Bowers and Ruddy three session auction (October 27-29) in great numbers. Those who went expecting "bargains" were disappointed; those who thought there would be fierce bidding and record prices saw their expectations realized.

The total sales were \$12,426,371—breaking the previous single auction record set by "Garrett II" in March of 1980. From

the unique, rare and scarce coins through common "type" issues prices were very, very strong. This is especially significant, of course, in view of the current state of the general overall economy and the coin market specifically . . . the following prices realized listing will give reader a quick overview of the strength of the spectacular auction (all prices include the 10% buyer's premium):

COIN	GRADE	PRICE
1850 "Type I" \$1	MS-67	\$ 11,000
1854 "Type II" \$1	MS-67	30,800
1881 "Type III" \$1	MS-67	5,225
1808 Capped Bust \$2½	AU-55	26,400
1821 Capped Bust \$2½	Proof-67	46,200
1833 Capped Bust \$2½	Proof-67	50,600
1838 Classic Head \$2½	MS-67/65	13,200
1841 Liberty \$2½	Proof-63	82,500
1851 Liberty \$2½	MS-67	7,425
1854 Indian \$3	Proof-63	39,600
1870-S Indian \$3	EF-40	687,500
(a new record for any regular issue U.S. coin)		
1875 Indian \$3	Proof-65	11,000
1879 Coiled Hair \$4 "Stella"	Proof-67	101,750
1798 Capped Bust (S.E.) \$5	VF-30	77,000
1815 Capped Head \$5	AU-50	71,500
1818 Capped Head \$5	MS-67	39,600
1822 Capped Head \$5	VF/EF	687,500
(tying the above record price)		
1825/4 Capped Head \$5	Proof-60	220,000
1829 Capped Head (L.D.) \$5	MS-65/67	82,500
1854-S Liberty \$5	AU-55	187,000
1861-D Liberty \$5	MS-65/63	37,400
1875 Liberty \$5	Proof-65	60,500
1894-S Liberty \$5	MS-67	19,800
1901-S Liberty \$5	MS-67	9,900
1908-S Indian \$5	MS-65	9,900
1910-S Indian \$5	MS-65	12,100
1913 Indian \$5	Proof-67	14,300
1795 Capped Bust \$10	MS-63/65	57,200
1839 Liberty (lg. letters) \$10	Proof-65	121,000
1857 Liberty \$10	Proof-65	77,000
1875 Liberty \$10	Proof-65	104,500
1902-S Liberty \$10	MS-67	19,800
1908-D Indian (w/m) \$10	MS-65/67	18,700
1914 Indian \$10	Proof-67	24,200
1933 Indian \$10	MS-65	93,500
1864 Liberty \$20	Proof-67	44,000
1884 Liberty \$20	Proof-65	82,500
1899-S Liberty \$20	MS-67	16,500
1904-S Liberty \$20	MS-63/65	7,700
1907 Ex H.R. St. Gaudens \$20	Proof-67	242,000
1907 H.R. Saint-Gaudens \$20	Proof-65	50,600
1907 H.R. Saint-Gaudens \$20	MS-65	17,600
1909-D Saint-Gaudens \$20	MS-65	37,400
1927-D Saint-Gaudens \$20	MS-65	176,000

THIS WEEK'S MARKET

CENTS: Increased bidding for BU Lincoln rolls is being monitored. In fact, practically all of the 1934-to-date issues are

appearing on the buying lists of one of the country's leading cent dealers—but, so far, bids fall more or less into the bargain hunting category. Thus, very few top rolls have been located. However, less-than-choice rolls are frequently shipped in the hope that they will be considered "alright at the price." (They aren't). A few minus signs are scattered among the later dates due to some quality offerings; scattered gains will also be noted.

NICKELS: The 1938-D Buffalo roll has settled back to a \$585/\$635 trading range. With this lone exception, the rest of the 1934-38 "short set" issues are currently seldom asked for (or offered). Nor is the Jefferson group any more active; a couple of issues have edged a bit lower in very light trading.

In "type," MS-65 three-cent nickels have been cautiously raised to \$640 bid, "No Cent" Liberty nickels in Proof-65 are up to \$1,100 and the "legend obverse" S.L. half dimes in the same condition are now wanted at a slightly higher \$1,325.

DIMES: There are several dealers who now want one to as many as 10 rolls of common P-mint Mercury dimes. Offers to "pay bid" are meeting with only limited success. (One strong buyer is in the market for 1942-P rolls to fill a specific order; offers to pay "ask or over" haven't yet resulted in the desired transactions). The Roosevelts are mostly quiet—with a few small gains recorded.

The "legend obverse" Seated Liberty dime in Proof-65 has followed the example set by the half dime; bid is now \$1,150.

QUARTERS: Changes among the Washingtons are evenly divided between minor gains and losses. In the earlier group, the 1938-S and 1939-S are lower in grades AU through MS-65—and a few later rolls are now on "want lists" at slightly increased bid levels (1951-D, 1952-P, 1953-D, 1955-D, 1958-P).

"No motto" Seated Liberty quarters have advanced to \$1,700 bid in strict MS-65 condition—and the same issue in Proof-65 is higher at \$1,525.

HALVES: Several of the pre-1940 Walking Liberty singles have registered further gains. (Regular bidding at previous levels were obviously not prying loose the desired number of specimens). In addition, all of the lower priced "short set" rolls have advanced another notch. All of the adjustments on the Franklin chart are on the positive side—with the exception of the high powered 1949-S roll (now in a lower \$3,000/\$3250 range).

Seated Liberty halves are also enjoying bidder attention. The "No Motto" version is bid this week at \$2,150 in both MS-65 and Proof-65 condition—and the "With Motto" in Proof-65 is receiving bids of an even \$2,000.

DOLLARS: Another extensive round of plus signs peppers the BU dollar roll chart. A number of dealers are seeking bag and multi-bag quantities of the 1878-82 S-mint and most of the 1883-1923 P and O mint rolls. These buyers all want "nice" rolls—and they will not accept put-together groups of "leftovers." Changes among the singles this week are mostly the result of increasing roll prices. Circulated dollar rolls have thus far failed to respond to higher bullion prices.

The "No Motto" Seated Liberty dollar in MS-65 condition has edged up to \$3,250 bid—and trade dollars in Proof-65 are higher at \$3,100 bid.

PROOF SETS and MINT SETS: Only a few small downward adjustments have been recorded this week; the most important is the move to \$130/\$140 for the 1979-S "Type II" Proof set. The 1981-S "Type II" set, by the way, is still receiving bids

of \$105. (This set will be added to regular chart coverage next week).

COMMEMORATIVES: Bargain hunting for MS-65s is still being practiced by major commemorative dealers. Complaints about "optimistic" grading are frequently heard—and a large

percentage of the coins being received are returned to the sender. Bidding also continues for the other grade categories—but in these areas there is less bargain hunting and more "serious" bidding. The new Washington commemorative is listed for sale at \$11.50 in Proof and \$8.75 in BU condition.

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

DECEMBER — 1982

Vol. VII No. 12

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1982

.....year of final adjustment (?)

PART ONE

There seems to be little doubt that a "market bottom" was reached a couple of months ago—is now being reached—or will be reached in the coming weeks. However, pinpointing the "top" of a market is always far easier than determining an exact "bottom". This is due to the fact that the overall market reacts quickly when a selling mood replaces a buying mood while, in contrast, each area of the market tends to perform somewhat separately at the low end of the cycle—some areas still losing a little ground after others have begun to experience increased buying and the initial cautious price advances. Thus occur the differences of opinion about the timing of each turnaround—various dealers and investors view the market from individual standpoints according to their areas of interest, their holdings and their own varying degrees of caution which were instilled during the long downward slide. Still, the fact remains that the "mood" of the market has finally changed from pessimism to optimism—and, barring an unforeseen reversal, the final weeks of 1982 will be looked back upon as the "bottom" of the latest completed cycle. The exact moment of the turnaround will be irrelevant a few months from now.

So, in this and next month's issue, we will examine the performances turned in during '82 by each individual area of the market. Part One will cover commems, BU rolls by denomination and series, proof sets and mint sets—Part Two in January will examine the remaining areas. Since space limitations preclude price comparisons for each individual date, it is recommended that subscribers refer to their January issues for specifics regarding dates which are of particular interest. (By the way, all back issues of the CDN from mid-1963 to date are available at \$2.50 each; write for quantity discounts.)

COMMEMORATIVES

Mid-1982 saw a substantial drop in the bid/ask levels for the silver commems. There were a number of sellers—but few buyers (even in the bargain-hunting category). Thus, the lowering of prices failed to stir the desired interest. The total of the individual bids for the fifty coins (MS-65) in a type set was \$33,952 in January; it is currently \$22,732. This reflects a loss of 33% during the year. The 144-piece set (again, individually) was bid at \$71,772 in January; today's bid is \$49,682—a similar loss of 31%. Many dealers are now of the opinion that "commems are cheap"—but, so far, few if any seem willing to advance bid levels. Perhaps they are taking advantage of present levels as a buying opportunity. (The small amount of teletype trading time being devoted to this area of the market at this time basically falls into a rather recently developed bargain-hunting classification.) There is, however, considerable interest in XF/AU specimens; the majority of issues are actually more difficult to locate in this condition than there are in MS-60—or even MS-63. Only a few issues reached circulation in any quantity.

It also should be mentioned that there is a continuing controversy about "what it takes" for a silver commem to be MS-65. (This controversy is much the same as the one which surrounds silver dollars.) At least a few commem "specialists" feel that "true MS-65's" are worth more than current bid levels—and, undoubtedly, there are occasional sales at higher (sometimes substantially higher) levels—especially at major auctions where commems seem to have a way of bringing considerably higher prices than they can be purchased from bourse tables. There is another, larger group which views most of these "above market" sales as involving superb MS-67's.

The gold commems fared much better than their silver counterparts during 1982. They are generally much tougher in MS-65—and, thus, the

number of coins offered for sale is much more limited. The eleven coins were bid at \$25,350 in January; they presently stand at \$23,600. This is a small loss of only 7% for the year. Even though buying attempts are limited at the moment, true gem MS-65's still have a way of eluding those who may be searching for them. The lowest priced U.S. gold coin—the \$2½ Sesqui—has shown cautious advances in recent weeks.

BU LINCOLN ROLLS

Though it might come as a surprise, there are numerous BU Lincoln rolls which are currently bid at higher levels than there were at the beginning of the year! When totalling the individual bids for the dates in the 1934-40 group, we find that these twenty rolls were bid at \$4737 in January—and at \$5006 currently. This is a small gain (but a gain, nonetheless) of about 6%. The big winners which caused the increase were 1937-D, 1937-S, 1938-S and 1939-D. The 1941-58 group was virtually unchanged during the year (also a pretty fair performance when measured against most other areas). Bid for the rolls in this group totalled \$1720 in January; it is now \$1699. Current interest in these issues is limited to the occasional request for a few specific dates—with the majority of buyers apparently content with today's bid levels.

The 1959-81 group was receiving bids which totalled \$2385 in January; they now are bid at \$2159. (In this group, as well as all of the other denominations, the 1981-S "type two" and 1982 issues will not be included in this study since they were not part of the January trading.) This overall drop of 9%, however, is somewhat misleading due to the fact that lower prices for many of the S-mint proof rolls have more than offset the gains registered by a majority of the regular circulation strike issues. Interest for these late rolls is high at the moment—with prices still advancing and quantities wanted.

BU NICKEL ROLLS

Final figures for the 1934-38 Buffalo nickel "short set" rolls confirm that they fared very poorly during 1982. Each of the twelve issues in this group dropped substantially—even those dates which are seldom offered. Bid stood at \$30,645 in January, it is now pegged at \$20,175. This works out to a substantial downward adjustment of 34%. And even though the downward adjustments have been minimal during recent months, buying interest is more or less limited to the search for gem 1938-D rolls. (This roll is usually of high quality—excellent for single sales of "type".)

The 1938-64 Jeffersons were bid at a total of \$10,305 at the beginning of the year. Today's total of \$7820 reflects a loss of 24%. This, however, is another figure which can be misleading since most of this loss is attributed to the much lower prices recorded for the three high-powered dates—1939-D, 1939-S and 1942-D. These three rolls alone lost a total of \$1950 over the year. Many of the other dates dropped modestly—and others are unchanged for the year. Present interest remains very light. Scattered "want lists" occasionally include a few dates—and locating nearly any issue is not difficult. The 1965-81 group was bid at a total of \$728 in January; bid is now \$657—a loss of 10%. This adjustment can be almost completely attributed to moderately lower prices for the S-mint proof rolls. The circulation strikes have seen only very limited trading during the past year; they are basically ignored except for scattered sales of specific dates needed to build roll sets.

BU DIME ROLLS (and singles)

"Profit taking" drastically affected prices among the 1934-45 Mercury rolls and singles during 1982. Again, however, the downward movement has now abated—and, in fact, scattered advances have been noted in recent weeks (particularly for the common P-mint rolls). First, the 1934-40 issues: the twelve rolls in this group were enjoying bids which totalled \$24,350 in January; they are now bid at only \$12,635. This is a major loss of 48%. Those mintmarked issues which are priced in the charts as singles were bid at \$864 at the first of the year; the present total is \$439. This is an almost identical loss of 49%. Nor did the 1941-45 group fare very well over the same period

(Continued on Page Two)

1982... year of final adjustment (?)

(Continued from Page One)

of time. Buyers were willing to pay \$12,825 for one roll of each date in January; currently they are offering only \$8935. These figures indicate a loss of 30%. However, as mentioned, interest in Mercuries shows signs of rebounding—with the “bargains” having almost completely disappeared.

When compared to most other segments of the market, the Roosevelt series performed comparatively well during the year just concluding. The forty-eight rolls in the 1946-64 silver group lost a mere 6%. The January bid total of \$8590 was adjusted to \$8072 over the past twelve months. The small losses registered by a number of dates was partially offset by the major upswing recorded for the surprisingly elusive 1948-P roll (which has moved from its January level of \$175 to the current \$315). Though it can hardly be said that buyers abound at this time, there always seems to be a number of people who show interest in this series—and “bargain offerings” usually don't remain on the market very long. Minor adjustments in both directions have left the 1965-81 rolls very slightly higher in December than they were in January—\$705 vs. \$697. There is also a bit more trading noted among the circulation strikes in this series than in the Jeffersons—but only a bit. It must be added, however, that finding any quantity of a specific date is sometimes not as easy as might be imagined.

BU QUARTER ROLLS (and singles)

First, a look at the 1934-43 singles: this group—which includes the 1942-S and 1943-S issues—was bid at a total of \$7125 in January; the December figure is only \$5487. This reflects a loss of 23% over the past year. At present there is mild interest noted for the coins in this group. Most bidders, however, are sticking with current bid levels—and, it should be added, they are generally very quality-conscious. There are many specimens in this group which “just miss” the MS-65 category—and these will not be accepted at “full ticket”. Also to be noted is the fact that there is a considerable amount of interest in “slider” examples of all of these dates (as well as for many of the later issues).

Now, the rolls: those few pre-1941 issues still appearing on the price charts as rolls were bid at a total of \$12,925 at the beginning of 1982. They have subsequently been sharply reduced to the present \$8400—for a substantial loss of 35%. Only very mild interest for these rolls can be reported at this time—even though most of them are actually quite scarce. The 1941-64 “short set” rolls (remember, the 42-S and 43-S were included among the singles just reviewed) have experienced only light trading throughout 1982. The many bargain offering which were monitored on the various teletype circuits have now all but disappeared, however—and those buyers who need a few specific dates are finding that locating them can now take some effort and time. A few issues have also recently advanced a bit. The January total of the individual bids was \$17,166; it is now \$13,110. This is a downward adjustment of 24% for the group as a whole. The 1965-81 clad issues remain nearly unchanged: \$899 in January for the roll bids totalled individually—and \$842 at present. The very light trading noted for these issues centers basically around the S-mint proof rolls. Little interest is seen for the circulation strikes—with the majority at or very near their January levels.

BU HALF DOLLAR ROLLS (and singles)

The pre-1941 Walking Liberty singles present one of the few areas which includes a predominance of advances for the year. The moderate dip in prices which occurred early in the year was followed by a mild rebound. Several dealers were well aware of the scarcity of true gem MS-65 specimens—and most of those pieces offered which met today's exacting standards found a home rather quickly. Thirteen of the eighteen issues in this group are now bid at slightly higher levels than they were in January. However, the lagging performance turned in by five dates (1934-S, 1936-S, 1937-D, 1937-S and 1938-D) keeps the current price of the group as a whole just below the total in force in January—\$9760 vs. \$9850.

The 1941-47 Walking Liberty rolls began the year with a total bid of \$51,275 for the twenty rolls; by year end this figure had been revised to \$39,475. This represents a loss of 23% for the group as a whole. The P-mint rolls, however, have rebounded from their low of \$1000 (in September) with a modest advance to the current \$1125. Choice original rolls are now enjoying moderate demand at this level. The mintmarked issues, on the otherhand, remain at or near the lows reached at various times during the year. It should be added that only an occasional roll or two is now finding its way onto selling lists—and some dealers are again beginning to look for particular dates.

A major loss by the 1949-S roll—along with substantially lower prices for the 1951-D and 1951-S rolls—account for a major share of the downward adjustment which was suffered by the Franklin group between January and December. The first of the year bid totals came to \$19,337; they are now at \$16,002. This is a loss of 17% for the group. Though most of the other issues are also somewhat lower, a few individual rolls can boast increases for the year (1950-P, 1955-P, 1956-P, 1957-D, 1958-P & D and a couple of other later dates). Bidding is currently moderate across the entire series. This was the year, however, that gem MS-65 and gem MS-65 “full bell lines” singles came to the forefront. (These will be examined in Part Two of this study—to appear in the January issue.)

The small losses recorded for many of the Kennedy rolls was more than offset by the strong showing turned in by the 1979-S “type two” proof roll (an advance from \$240 to the current \$580). Thus, priced individually, the rolls in the 1964-81 group (remember, 1981-S “type two” and 1982-PDS are not figured in for the reason stated earlier) now cost \$2827 versus the January total of \$2654—an overall gain of about 6%. As with the lower denominations, most of today's attention is directed toward the S-mint proof rolls; the circulation strike issues are basically static.

THE EISENHOWER SERIES

As a group, the Ikes weathered 1982 much better than most other roll series. The relatively tough 1973-S 40% silver proof is on the upside for the year (\$70 vs. the January \$60) and the 1974-S version is also a bit higher. However, bid for a roll of each issue totalled \$4154 at the beginning of the year; the total is now \$4095—a group loss of a mere 1%. This series continues to more or less run “hot and cold”—or perhaps more accurately during the year just ending, “warm and cool”. None of the general flurries of buying during 1982 were sustained—and, at present—though there are numerous buyers—all issues are easy enough to locate in quantity (with the possible exception of the 1973-S silver proof).

ANTHONY DOLLARS

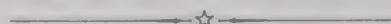
The 1979-S “type two” roll has garnered most of the attention in this short-lived series. It moved from a January bid of \$820 to the current \$2000—a gain of 144%! The 1980-S, 1980-S proof and 1981-S proof rolls lost an average of 26%—mostly due to increased availability—coupled with flagging interest. Buying is presently light (except for the 1979-S “type two”).

PROOF SETS

At the first of the year bid for one each of the 1936-42 proof sets was recorded at a total of \$13,075; bid for the same group is \$11,175 today. These figures reflect a relatively small loss for the year of 15%. At present, very few of the issues in this group are being offered for sale—but this small supply seems equal to current demand (except, perhaps, for the 1936).

Breaking the later proof sets into two groups, we will look at the 1950-55 issues first (counting only the boxed '55). These six moved from a January total bid of \$1088 to a December total of \$1049—a minor loss of only 4%. This group held up well during the market “adjustment”; quality sets usually attract buyers rather quickly. The small advance of 7% for the 1956-81 sets (which includes all listed issues except the mint error “P-mint” sets) was strictly the result of a substantially higher bid for the popular 1979-S “type two” set—which moved from \$67 to the current \$125. Changes among all of the other issues were minor; most, but not all, of which were at slight to moderately lower levels by year end. All of the regular issue sets remain easy to locate—even in quantity. Present trading is fairly active. By the way, bid for the entire group (on the above mentioned strength of the '79 “type two”) moved from \$465 to \$496 during the year.

The 1947-58 “double” mint sets (original, undisturbed sets in the mint holders as issued) are not easy to find—particularly, of course, the earlier ones. The 1982 “adjustment” was, thus, a relatively minor one—reflecting this scarcity. The group bid totalled \$3200 in January and it is now \$2822—a drop of only 11%. (Be careful of sets which have been “assembled” into used original holders; such sets will not bring current bid—selling only at or near pro-rated roll prices.) The 1959-81 issues as a group were receiving bids which totalled \$273; they are now at \$248—another very small loss of only 9%. Trading at current levels is comparatively active—but the floating supply is definitely adequate to cover today's demand. Locating quantities of all but the earlier couple of dates can be accomplished with a little effort.



the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

P.O. BOX 2308 • HOLLYWOOD, CALIFORNIA 90028

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EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2 1/2 1756 No Stars	7250.00	7950.00	12,000.00	13,000.00	19,500.00	21,250.00	24,000.00	26,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2 1/2 1796-1807	2000.00	2175.00	2750.00	3000.00	4000.00	4350.00	6750.00	7350.00	12,500.00	—	17,500.00	—	25,000.00	—
\$2 1/2 1808	6000.00	6500.00	8500.00	9250.00	12,500.00	13,500.00	20,000.00	21,750.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2 1/2 1821-1827	2500.00	2725.00	3200.00	3500.00	4500.00	4900.00	6500.00	7100.00	12,500.00	13,500.00	17,500.00	—	24,000.00	—
\$2 1/2 1829-1834	2000.00	2175.00	2750.00	3000.00	3500.00	3800.00	5250.00	5750.00	10,000.00	10,850.00	14,000.00	15,500.00	20,000.00	—
\$2 1/2 1834-1839	130.00	142.00	180.00	197.50	265.00	290.00	550.00	600.00	1150.00	1250.00	3000.00	3250.00	8500.00	—
\$5 1795-1798	3750.00	4100.00	5750.00	6250.00	8000.00	8700.00	9750.00	10,500.00	20,000.00	22,000.00	26,000.00	—	40,000.00	—
\$5 1797-1807	800.00	870.00	1100.00	1200.00	2000.00	2175.00	3200.00	3500.00	7000.00	7600.00	12,000.00	13,000.00	19,500.00	—
\$5 1807-1812	800.00	870.00	1050.00	1150.00	1600.00	1750.00	2500.00	2725.00	6500.00	7100.00	11,500.00	12,500.00	18,500.00	—
\$5 1813-1829	1000.00	1085.00	1200.00	1300.00	1825.00	2000.00	3500.00	3800.00	9500.00	10,250.00	15,500.00	16,750.00	25,000.00	—
\$5 1829-1834	2250.00	2450.00	3400.00	3700.00	5250.00	5750.00	7250.00	7950.00	15,000.00	16,350.00	21,500.00	23,500.00	32,000.00	—
\$5 1834-1839	150.00	162.50	190.00	210.00	285.00	310.00	575.00	625.00	1500.00	1625.00	4000.00	4350.00	10,000.00	—
\$10 1795-1797	4250.00	4750.00	6300.00	6800.00	8500.00	9250.00	11,500.00	12,500.00	22,000.00	24,000.00	35,000.00	—	52,500.00	—
\$10 1797-1804	1500.00	1635.00	2000.00	2175.00	3000.00	3250.00	5350.00	5850.00	11,250.00	12,250.00	18,250.00	20,000.00	28,000.00	—
\$10 1838-1839	275.00	300.00	440.00	480.00	775.00	840.00	1750.00	1900.00	6000.00	6500.00	16,500.00	18,000.00	QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65			MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK
\$1 (Type III)	1200.00	1300.00	2200.00	2425.00	4500.00	4950.00	\$5 Indian	3250.00	3550.00	5500.00	6000.00	9500.00	10,500.00
\$2 1/2 Liberty	1350.00	1475.00	2450.00	2600.00	5200.00	5750.00	\$10 Liberty	2500.00	2725.00	5500.00	6000.00	10,000.00	11,250.00
\$2 1/2 Indian	2000.00	2175.00	4000.00	4350.00	7900.00	8750.00	\$10 Indian	3900.00	4250.00	8000.00	8700.00	15,000.00	16,750.00
\$3 Indian	3000.00	3250.00	6000.00	6500.00	11,500.00	12,000.00	\$20 Liberty	3650.00	4000.00	8500.00	9250.00	16,000.00	17,500.00
\$4 Stella	18,000.00	19,750.00	27,500.00	30,000.00	35,000.00	39,000.00	\$20 St. Gaudens	8500.00	9250.00	15,000.00	16,250.00	25,000.00	27,500.00
\$5 Liberty	2000.00	2175.00	4350.00	4750.00	8000.00	8900.00							

Common date coins in the following listings were computed on a basis of gold at \$443.50 per ounce.

GOLD SERIES by date

\$2 1/2 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	155.00	170.00	235.00	255.00	1700.00	1900.00
1909	155.00	170.00	250.00	272.50	1800.00	2000.00
1910	155.00	170.00	260.00	285.00	1850.00	2050.00
1911	155.00	170.00	245.00	267.50	1750.00	1950.00
1911-D	900.00	1000.00	2200.00	2400.00	6500.00	7150.00
1912	155.00	170.00	245.00	267.50	1750.00	1950.00
1913	155.00	170.00	235.00	255.00	1700.00	1900.00
1914	165.00	185.00	240.00	265.00	2500.00	2750.00
1914-D	155.00	170.00	235.00	255.00	1700.00	1900.00
1915	155.00	170.00	235.00	255.00	1700.00	1900.00
1925-D	155.00	170.00	225.00	245.00	1650.00	1825.00
1926	155.00	170.00	225.00	245.00	1650.00	1825.00
1927	155.00	170.00	225.00	245.00	1650.00	1825.00
1928	155.00	170.00	225.00	245.00	1650.00	1825.00
1929	155.00	170.00	225.00	245.00	1650.00	1825.00

\$5 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	215.00	240.00	525.00	575.00	3100.00	3450.00
1908-D	215.00	240.00	550.00	600.00	3200.00	3550.00
1908-S	375.00	420.00	2000.00	2175.00	7000.00	—
1909	215.00	240.00	550.00	600.00	3200.00	3550.00
1909-D	215.00	240.00	525.00	575.00	3000.00	3350.00
1909-O	850.00	950.00	4850.00	5300.00	35,000.00	—
1909-S	230.00	260.00	1250.00	1350.00	8500.00	—
1910	215.00	240.00	550.00	600.00	3250.00	3600.00
1910-D	215.00	240.00	550.00	600.00	3350.00	3700.00
1910-S	230.00	260.00	1500.00	1625.00	9500.00	—
1911	215.00	240.00	525.00	575.00	3100.00	3350.00
1911-D	400.00	450.00	3500.00	3800.00	15,000.00	—
1911-S	230.00	260.00	1000.00	1085.00	5250.00	5850.00
1912	215.00	240.00	525.00	575.00	3100.00	3350.00
1912-S	230.00	260.00	1400.00	1525.00	7500.00	—
1913	215.00	240.00	525.00	575.00	3100.00	3350.00
1913-S	300.00	345.00	2500.00	2725.00	10,000.00	—
1914	215.00	240.00	525.00	575.00	3100.00	3350.00
1914-D	215.00	240.00	550.00	600.00	3250.00	3600.00
1914-S	230.00	260.00	1000.00	1085.00	6000.00	—
1915	215.00	240.00	525.00	575.00	3100.00	3350.00
1915-S	250.00	280.00	2000.00	2175.00	10,000.00	—
1916-S	230.00	260.00	1000.00	1085.00	7750.00	—
1929	2750.00	3000.00	4600.00	5000.00	8000.00	8950.00

\$10 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1907 WE per.	—	—	6750.00	—	15,000.00	—
1907 RE per (pr.)	—	—	23,500.00	—	40,000.00	—
1907 no per.	410.00	460.00	700.00	760.00	4250.00	4700.00
1908 NM	475.00	525.00	1200.00	1300.00	6500.00	—
1908-D NM	425.00	475.00	775.00	840.00	5750.00	6400.00
1908 WM	380.00	420.00	500.00	545.00	3150.00	3500.00
1908-D WM	400.00	450.00	725.00	795.00	6750.00	7500.00
1908-S	625.00	700.00	2750.00	3000.00	10,000.00	—
1909	380.00	420.00	480.00	525.00	3150.00	3500.00
1909-D	380.00	420.00	700.00	760.00	4000.00	4500.00
1909-S	410.00	460.00	1200.00	1325.00	5750.00	6400.00
1910	380.00	420.00	470.00	515.00	3150.00	3500.00
1910-D	380.00	420.00	470.00	515.00	3100.00	3450.00
1910-S	410.00	460.00	1250.00	1350.00	5750.00	6400.00
1911	380.00	420.00	470.00	515.00	3000.00	3350.00
1911-D	475.00	525.00	4500.00	4950.00	18,500.00	—
1911-S	425.00	475.00	1750.00	1950.00	7500.00	—
1912	380.00	420.00	470.00	515.00	3150.00	3500.00
1912-S	410.00	460.00	1500.00	1650.00	6750.00	—
1913	380.00	420.00	470.00	515.00	3000.00	3350.00
1913-S	640.00	715.00	6000.00	—	27,500.00	—

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	380.00	420.00	470.00	515.00	3150.00	3500.00
1914-D	380.00	420.00	515.00	565.00	3600.00	4000.00
1914-S	410.00	460.00	1400.00	1525.00	7000.00	7800.00
1915	380.00	420.00	470.00	515.00	3000.00	3350.00
1915-S	475.00	525.00	2000.00	2300.00	15,000.00	—
1916-S	400.00	450.00	1100.00	1200.00	6500.00	2700.00
1920-S	6750.00	7350.00	14,000.00	—	35,000.00	—
1926	370.00	400.00	460.00	500.00	3000.00	3350.00
1930-S	—	—	10,500.00	—	16,500.00	—
1932	370.00	400.00	460.00	500.00	2850.00	3150.00
1933	—	—	40,000.00	—	70,000.00	—

\$20 ST. GAUDENS

1907 high relief	3000.00	3350.00	500.00	6000.00	12,000.00	13,500.00
1907 NM	535.00	565.00	565.00	600.00	1600.00	1775.00
1908 NM	535.00	565.00	575.00	610.00	1300.00	1450.00
1908-D NM	535.00	565.00	585.00	625.00	1650.00	1825.00
1908 WM	535.00	565.00	600.00	650.00	2800.00	3100.00
1908-DWM	535.00	565.00	600.00	650.00	3400.00	3750.00
1908-S	850.00	950.00	3000.00	3250.00	12,500.00	—
1909/8	550.00	590.00	775.00	825.00	2750.00	3000.00
1909	550.00	590.00	800.00	850.00	3200.00	3500.00
1909-D	675.00	725.00	2250.00	2450.00	12,500.00	—
1909-S	535.00	565.00	565.00	600.00	1900.00	2100.00
1910	535.00	565.00	565.00	600.00	1800.00	2000.00
1910-D	535.00	565.00	565.00	600.00	1850.00	2050.00
1910-S	535.00	565.00	565.00	600.00	2000.00	2225.00
1911	540.00	575.00	575.00	610.00	2100.00	2325.00
1911-D	535.00	565.00	565.00	600.00	1450.00	1600.00
1911-S	535.00	565.00	565.00	600.00	1600.00	1875.00
1912	545.00	585.00	565.00	625.00	2100.00	2350.00
1913	545.00	585.00	585.00	625.00	2250.00	2500.00
1913-D	535.00	565.00	575.00	610.00	1600.00	1875.00
1913-S	535.00	565.00	900.00	975.00	3000.00	3350.00
1914	550.00	590.00	600.00	650.00	2300.00	2550.00
1914-D	535.00	565.00	565.00	600.00	1750.00	1950.00
1914-S	535.00	565.00	565.00	600.00	1500.00	1675.00
1915	545.00	585.00	585.00	625.00	2000.00	2225.00
1915-S	535.00	565.00	565.00	600.00	1650.00	1825.00
1916-S	535.00	565.00	575.00	610.00	1800.00	2000.00
1920	6500.00	—	12,500.00	—	25,000.00	—
1920-S	8500.00	—	17,000.00	—	37,000.00	—
1921	530.00	560.00	553.00	583.00	1700.00	1900.00
1922	575.00	625.00	775.00	840.00	2750.00	3000.00
1922-S	530.00	560.00	553.00	583.00	1600.00	1775.00
1923	540.00	575.00	600.00	650.00	1500.00	1675.00
1923-D	530.00	560.00	553.00	583.00	1300.00	1450.00
1924	825.00	925.00	1600.00	1750.00	4750.00	5250.00
1924-D	775.00	860.00	1550.00	1675.00	5700.00	5750.00
1924-S	510.00	560.00	553.00	583.00	1350.00	1500.00
1925	875.00	975.00	1750.00	1900.00	5400.00	6000.00
1925-D	800.00	900.00	1850.00	2025.00	6000.00	6600.00
1925-S	510.00	560.00	553.00	583.00	1300.00	1450.00
1926	850.00	935.00	2000.00	2200.00	6000.00	6700.00
1926-D	650.00	725.00	1150.00	1250.00	4000.00	4475.00
1926-S	510.00	560.00	553.00	583.00	1300.00	1450.00
1927	QUOTE	QUOTE	QUOTE	QUOTE	15,000.00	—
1927-D	2500.00	2750.00	7500.00	—	3100.00	1450.00
1927-S	510.00	560.00	553.00	583.00	10,000.00	—
1928	3500.00	3850.00	5500.00	—	18,000.00	—
1929	6000.00	6500.00	10,000.00	—	17,500.00	—
1930-S	5400.00	5800.00	9500.00	—	18,500.00	—
1931	5750.00	6250.00	12,000.00	—	21,300.00	—
1931-D	7100.00	—	—	—	—	—
1932	—	—	—	—	—	—

Item	BID	ASK
Complete set (no 69/68), G-VG	\$1350	\$1475

LINCOLN CENTS									
Complete set (no 22-Plain, 44-D/S, 55/55 or 72/72), G/better									
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TWO-CENT PIECES									
Complete set (no 69/68), G-VG									
	1864	1865	1866	1867	1868	1869	1870	1871	1872
1864	46.00	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00
1865	42.00	50.00	55.00	65.00	100.00	110.00	170.00	185.00	230.00
1866	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1867	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1868	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1869	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1870	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1871	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1872	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1873 (PROOF ONLY ISSUE)	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00	250.00
THREE-CENT PIECES									
Complete set (no 77, 78, 86 or 87/6), G-VG									
	1864	1865	1866	1867	1868	1869	1870	1871	1872
1864	46.00	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00
1865	42.00	50.00	55.00	65.00	100.00	110.00	170.00	185.00	230.00
1866	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1867	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1868	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1869	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1870	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1871	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1872	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1873 (PROOF ONLY ISSUE)	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00	250.00
THREE-CENT PIECES (silver)									
Complete set (no 62/61 or 73), G-VG									
	1864	1865	1866	1867	1868	1869	1870	1871	1872
1864	46.00	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00
1865	42.00	50.00	55.00	65.00	100.00	110.00	170.00	185.00	230.00
1866	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1867	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1868	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1869	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1870	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1871	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1872	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1873 (PROOF ONLY ISSUE)	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00	250.00
SHIELD NICKELS									
Complete set (no 77, 78 or 83/2), G-VG									
	1864	1865	1866	1867	1868	1869	1870	1871	1872
1864	46.00	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00
1865	42.00	50.00	55.00	65.00	100.00	110.00	170.00	185.00	230.00
1866	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1867	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1868	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1869	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1870	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1871	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1872	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1873 (PROOF ONLY ISSUE)	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00	250.00
LIBERTY NICKELS									
Complete set (no 77, 78 or 83/2), G-VG									
	1864	1865	1866	1867	1868	1869	1870	1871	1872
1864	46.00	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00
1865	42.00	50.00	55.00	65.00	100.00	110.00	170.00	185.00	230.00
1866	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1867	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1868	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1869	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1870	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1871	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1872	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
1873 (PROOF ONLY ISSUE)	55.00	60.00	70.00	110.00	120.00	185.00	200.00	250.00	250.00

Page 6

Page 7

1894-0
1894-5

STANDING LIBERTY QUARTER8

Complete est (no 18/17), G-VG	BID \$1350	ASK \$1475
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	5.00	5.45	10.00	10.85	2
BARBER HALF DOLLARS					

	44.00	48.00	95.00	102.00
Complete set, G-V-G		BID \$700	ASK \$760	

50.00	950
-------	-----

Page 9

FRANKLIN HALF DOLLARS

FULL BELL LINES

	MS-63			MS-65			MS-65			MS-65		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1948-P	16.30	17.50	33.00	36.50	68.00	72.00	1954-S	9.00	10.75	11.75	47.00	45.00
1948-D	13.50	12.50	30.00	34.00	58.00	62.00	1955-P	10.75	11.75	11.75	47.00	45.00
1949-P	16.30	17.50	33.00	36.50	68.00	72.00	1955-D	10.75	11.75	11.75	47.00	45.00
1949-D	13.50	12.50	30.00	34.00	58.00	62.00	1956-P	9.00	10.75	11.75	47.00	45.00
1950-P	16.30	17.50	33.00	36.50	68.00	72.00	1956-D	9.00	10.75	11.75	47.00	45.00
1950-D	13.50	12.50	30.00	34.00	58.00	62.00	1957-P	7.25	8.40	14.00	15.50	15.50
1951-P	16.30	17.50	33.00	36.50	68.00	72.00	1957-D	7.25	8.40	14.00	15.50	15.50
1951-D	13.50	12.50	30.00	34.00	58.00	62.00	1958-P	7.25	8.40	14.00	15.50	15.50
1952-P	16.30	17.50	33.00	36.50	68.00	72.00	1958-D	7.25	8.40	14.00	15.50	15.50
1952-D	13.50	12.50	30.00	34.00	58.00	62.00	1959-P	6.25	6.80	14.00	15.50	15.50
1953-P	16.30	17.50	33.00	36.50	68.00	72.00	1959-D	6.25	6.80	14.00	15.50	15.50
1953-D	13.50	12.50	30.00	34.00	58.00	62.00	1960-P	6.50	7.10	14.00	15.50	15.50
1954-P	16.30	17.50	33.00	36.50	68.00	72.00	1960-D	6.50	7.10	14.00	15.50	15.50
1954-D	13.50	12.50	30.00	34.00	58.00	62.00	1961-P	5.10	5.60	14.00	15.50	15.50
							1961-D	5.10	5.60	14.00	15.50	15.50
							1962-P	4.85	5.30	14.00	15.50	15.50
							1962-D	4.85	5.30	14.00	15.50	15.50
							1963-P	4.75	5.20	14.00	15.50	15.50
							1963-D	4.75	5.20	14.00	15.50	15.50

MS-65 PROOF SINGLES

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	ASK
1936	300.00	335.00	1350.00	1500.00	550.00	610.00	675.00	750.00	1300.00	1450.00	1300.00	1450.00	1300.00	1450.00	1450.00
1937	120.00	135.00	1100.00	1225.00	350.00	390.00	200.00	225.00	200.00	225.00	200.00	225.00	200.00	225.00	225.00
1938	75.00	83.00	800.00	900.00	315.00	350.00	115.00	127.50	115.00	127.50	115.00	127.50	115.00	127.50	127.50
1939	68.00	75.00	680.00	750.00	295.00	325.00	105.00	115.00	105.00	115.00	105.00	115.00	105.00	115.00	115.00
1940	52.00	53.00	520.00	530.00	250.00	275.00	83.00	88.00	83.00	88.00	83.00	88.00	83.00	88.00	88.00
1941	50.00	51.00	500.00	510.00	235.00	250.00	78.00	83.00	78.00	83.00	78.00	83.00	78.00	83.00	83.00
1942 (12)	184.2	210.00	210.00	235.00	220.00	250.00	220.00	250.00	220.00	250.00	220.00	250.00	220.00	250.00	250.00
1950	72.00	80.00	580.00	640.00	50.00	56.00	50.00	56.00	50.00	56.00	50.00	56.00	50.00	56.00	56.00
1951	38.00	42.00	400.00	44.50	35.00	39.00	35.00	39.00	35.00	39.00	35.00	39.00	35.00	39.00	39.00
1952	24.00	26.50	25.00	27.75	25.00	28.00	25.00	28.00	25.00	28.00	25.00	28.00	25.00	28.00	28.00
1953	13.00	14.50	16.00	17.75	14.00	15.50	14.00	15.50	14.00	15.50	14.00	15.50	14.00	15.50	15.50
1954	8.50	9.50	10.00	11.25	6.00	6.75	6.00	6.75	6.00	6.75	6.00	6.75	6.00	6.75	6.75
1955	5.75	6.40	6.00	6.75	5.00	5.75	5.00	5.75	5.00	5.75	5.00	5.75	5.00	5.75	5.75
1956	1.70	1.90	2.00	2.25	1.60	1.80	1.60	1.80	1.60	1.80	1.60	1.80	1.60	1.80	1.80
1957	1.20	1.35	1.05	1.20	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.25
1958	1.50	1.70	1.50	1.70	1.40	1.55	1.40	1.55	1.40	1.55	1.40	1.55	1.40	1.55	1.55
1959	.95	1.05	.90	1.00	1.00	1.10	1.00	1.10	1.00	1.10	1.00	1.10	1.00	1.10	1.10
1960	10.00	11.50	.55	.65	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.25
1961	60	70	.55	.65	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.25
1962	60	70	.55	.65	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.25
1963	60	70	.55	.65	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.25
1964	60	70	.55	.65	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.10	1.25	1.25

The more common date silver coins were computed on a basis of silver bullion at \$10.25 per ounce.

CIRCULATED ROLLS

Earlier rolls average good; later rolls usually include higher grades.

	CENTS			NICKELS			DIMES			QUARTERS			HALVES		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	ASK
1908-VD8	100.00	108.50	10.00	10.85	8.50	9.25	1937-D	8.50	9.25	1925-D	130.00	142.50	1937-S	135.00	146.50
1909-S	22.50	24.50	3.20	3.50	10.00	10.85	1938-D(B)	10.00	10.85	1926-P	50.00	60.00	1938-S	90.00	97.50
1910-S	2100.00	2300.00	3.60	4.00	11.00	12.00	1938-D(J)	11.00	12.00	1926-D	40.00	43.50	1939-D	80.00	86.50
1911-P	6.00	6.50	6.00	6.50	28.50	31.00	1938-S	28.50	31.00	1926-S	287.50	312.50	1939-S	92.50	100.00
1911-D	300.00	325.00	6.50	7.00	17.00	17.50	1939-S	17.00	17.50	1927-P	40.00	43.50	1940-D	90.00	97.50
1911-P	6.50	7.10	1506.00	1656.00	17.00	17.50	1940-S	17.00	17.50	1927-D	40.00	43.50	1940-S	80.00	86.50
1911-D	162.50	177.50	32.00	35.00	19.00	20.50	1941-S	19.00	20.50	1927-D	40.00	43.50	1941-S	80.00	86.50
1912-P	13.50	14.50	35.00	38.00	19.00	20.50	1942-P	19.00	20.50	1928-P	40.00	43.50	1941-S	80.00	86.50
1912-D	17.50	18.50	35.00	38.00	21.00	22.75	1942-D	21.00	22.75	1928-D	40.00	43.50	1942-S	80.00	86.50
1912-P	14.50	15.50	35.00	38.00	21.00	22.75	1943-P	21.00	22.75	1928-D	40.00	43.50	1942-S	80.00	86.50
1912-D	17.50	18.50	35.00	38.00	21.00	22.75	1943-D	21.00	22.75	1928-D	40.00	43.50	1943-S	80.00	86.50
1913-P	17.00	18.00	35.00	38.00	21.00	22.75	1944-P	21.00	22.75	1929-P	40.00	43.50	1943-S	80.00	86.50
1913-D	17.00	18.00	35.00	38.00	21.00	22.75	1944-D	21.00	22.75	1929-D	40.00	43.50	1943-S	80.00	86.50
1914-S	395.00	435.00	2.95	3.20	17.75	19.00	1945-P	17.75	19.00	1929-D	40.00	43.50	1943-S	80.00	86.50
1914-D	395.00	435.00	2.95	3.20	17.75	19.00	1945-D	17.75	19.00	1930-S	42.50	45.50	1923-S	92.50	100.00
1915-P	395.00	435.00	2.95	3.20	17.75	19.00	1946-S	17.75	19.00	1931-P	42.50	45.50	1928-S	92.50	100.00
1915-D	395.00	435.00	2.95	3.20	17.75	19.00	1946-D	17.75	19.00	1931-D	42.50	45.50	1929-D	92.50	100.00
1916-S	330.00	360.00	14.50	15.75	5.00	5.45	1947-S	5.00	5.45	1931-S	42.50	45.50	1933-S	92.50	100.00
1916-D	330.00	360.00	14.50	15.75	5.00	5.45	1947-D	5.00	5.45	1931-D	42.50	45.50	1933-S	92.50	100.00
1916-S	330.00	360.00	14.50	15.75	5.00	5.45	1948-S	5.00	5.45	1932-S	42.50	45.50	1934-D	80.00	86.50
1916-D	330.00	360.00	14.50	15.75	5.00	5.45	1948-D	5.00	5.45	1932-D	42.50	45.50	1934-D	80.00	86.50
1917-S	35.00	38.00	2.75	3.00	2.25	2.45	1949-S	2.25	2.45	1933-S	42.50	45.50	1935-D	80.00	86.50
1917-D	35.00	38.00	2.75	3.00	2.25	2.45	1949-D	2.25	2.45	1933-D	42.50	45.50	1935-D	80.00	86.50
1918-S	7.00	7.60	2.25	2.45	2.25	2.45	1950-S	2.25	2.45	1934-S	42.50	45.50	1936-S	80.00	86.50
1918-D	7.00	7.60	2.25	2.45	2.25	2.45	1950-D	2.25	2.45	1934-D	42.50	45.50	1936-S	80.00	86.50
1919-S	6.25	6.80	2.25	2.45	2.25	2.45	1951-S	2.25	2.45	1935-S	42.50	45.50	1937-S	80.00	86.50
1919-D	6.25	6.80	2.25	2.45	2.25	2.45	1951-D	2.25	2.45	1935-D	42.50	45.50	1937-S	80.00	86.50
1920-S	6.25	6.80	2.25	2.45	2.25	2.45	1952-S	2.25	2.45	1936-S	42.50	45.50	1938-S	80.00	86.50
1920-D	6.25	6.80	2.25	2.45	2.25	2.45	1952-D	2.25	2.45	1936-D	42.50	45.50	1938-S	80.00	86.50
1921-S	4.75	5.15	1.60	1.75	1.60	1.75	1953-S	1.60	1.75	1937-S	42.50	45.50	1939-S	80.00	86.50
1921-D	4.75	5.15	1.60	1.75	1.60	1.75	1953-D	1.60	1.75	1937-D	42.50	45.50	1939-S	80.00	86.50
1922-S	30.00	32.50	11.00	12.00	5.00	5.45	1954-S	5.00	5.45	1938-S	42.50	45.50	1940-S	80.00	86.50

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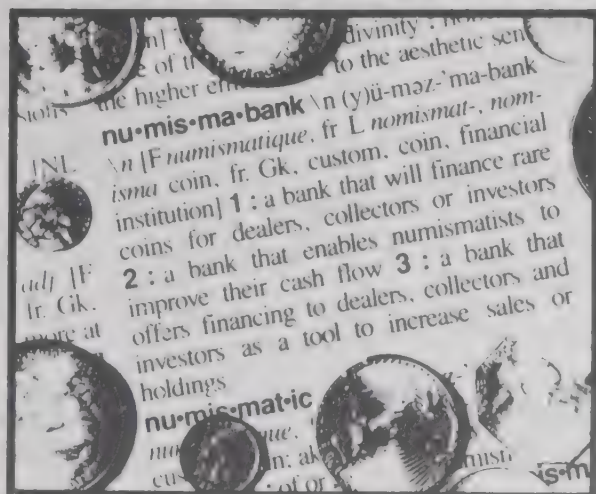
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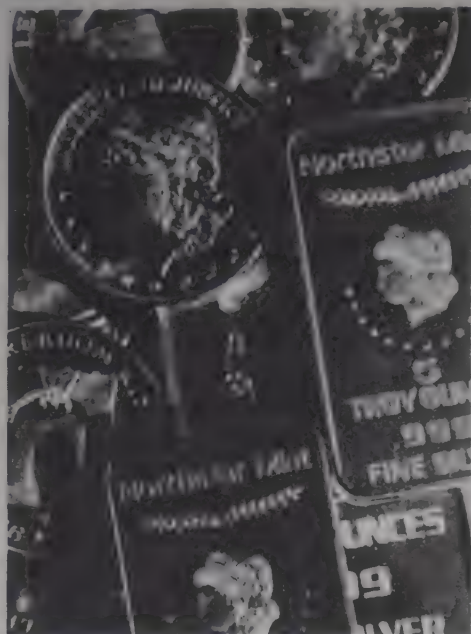
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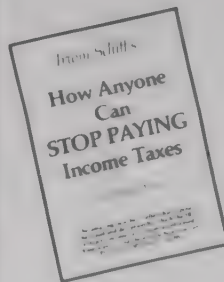
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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XX No. 51

December 24, 1982

Single copy price: \$2.50

PLUS SIGNS APPEAR ACROSS MOST CHARTS

This is The Final Issue for 1982....Happy Holidays!

The Market in Depth

ALLEN HARRIMAN

This final issue of 1982 is a bright one! Plus signs will be founded well scattered across nearly all of the charts from the page one gold type issues thru the page six type coin listings—as well as on many of the various charts in the enclosed December issue of the MONTHLY SUMMARY. Over the past weeks the number of buyers has increased significantly—and sellers have either disappeared or have strengthened their selling prices. Bargain offerings in most areas are now quite limited—except, of course, for material which is optimistically graded. It should be noted that, although numerous dealers are now in a buying mood, they have not loosened grading standards. Dealers want only strictly graded coins regardless of the category in which they are bidding. A “shakey” XF will not bring full bid any quicker than a borderline MS-65 will bring the bid listed in that column. Naturally, this does not mean that a percentage of sellers aren’t continuing to “try their luck” in offering coins which are “close”. Thus, the large amount of returned material.

Perhaps the toughest area in which to pinpoint exact bid/ask levels is MS-60. Buying lists are frequently monitored which qualify bids for coins of this grade with such terms as “clean coins only” (presumably mark-free—or nearly so), “choice” (which technically is MS-63) or some other terminology which leads to the belief that these particular buyers are really looking for coins which are better than MS-60. As has been discussed from time to time, the only characteristic which a coin need exhibit to fall into the MS-60 category is a total lack of wear—wear from circulation or from improper storage and/or handling. There are “MS-60” bids which are higher than those reported. But the frequent bids which carry qualifications similar to those above cannot legitimately be used to determine strict MS-60 bid/ask levels.

Virtually all of the dealers we have spoken with are looking forward to the approaching F.U.N. Show (January 5-8 in Orlando, Florida) with a great deal of enthusiasm. This first major show of each year is always a very popular one—drawing dealers, investors and collectors from all parts of the country. A high percentage of those planning to attend this year are apparently in a “buying mood”. Attempts over the past weeks to replenish drastically diminished stocks have met with only limited success—and hopes are high that opportunities will abound at F.U.N. The Kurt Krueger auction, which will cover all four days of the show, includes an extremely impressive and comprehensive run of copper, nickel and silver proof coinage from 1858 thru 1912—as well as important offerings in numerous other areas. The prices to be realized at this auction (along with bourse table and “private treaty” sales) will undoubtedly have a major impact upon the “mood” of the market during coming months—and quite possibly upon trading throughout 1983!

PLEASE NOTE that this is the final CDN for 1982—traditionally, no issue is published between Christmas and the New Year. Have a happy holiday season!

This Week's Market

CENTS: The proof-65 copper-nickel cent is bid this week at a higher \$1450; finding even a single problem-free specimen can be quite difficult. Gem proof-65 common date Indian cents have also advanced—to \$800 bid.

Several small gains are again scattered across the BU Lincoln roll chart—see pages two and three.

NICKELS: Potential buyers of gem proof-65 1936-37 Buffalo nickels are now offering to pay \$1100 (an advance of \$100). Again, top quality examples are few and far between (with a large percentage of the extant pieces permanently impounded in corresponding proof sets).

Except for continued bidding in the \$600-\$625 range for choice rolls of 1938-D Buffalos, activity remains very light in both of the nickel series.

DIMES: Several gains have been registered for “type” this week: in MS-65, the “legend obverse” Seated Liberty dime is higher at \$950 bid, the very tough 1873-73 “arrows” version at \$4750, and the Barber at \$750; in proof-65, both the “legend” S.L. and Barber have moved to \$1250 bid. Strict grading, of course, is a MUST!

“Want lists” this week have included many of the 1934-45 Mercury issues—along with all of the 1946-64 Roosevelts. However, with the exception of the 1942-S (higher at \$1000 bid), bidders are sticking with current levels. Bargain-hunting is largely unsuccessful.

QUARTERS: Accurately graded gem MS-65 Barber quarters have gained a bit more—with the latest bid pegged at an even \$1200 (up \$50). The Seated Liberty issues also continue to appear on buying lists—at the levels reached during recent weeks.

As with Roosevelts, “want lists” have begun to include all of the Washington rolls—with bids at or near present levels. Only a few choice rolls are being located at today’s prices.

HALVES: The latest increases for pre-1941 Walking Liberty singles include: 1935-P - \$220, 1936-P - \$210, 1937-P - \$220, 1938-P - \$420, 1939-P - \$340 and 1939-D - \$285. (The search also continues for all of the other dates in this group.) Bidding is still strong among the Franklins—with gains noted for the 1948-D, 1949-D and 1953-D rolls. See the enclosed December MONTHLY SUMMARY for the extensive advances recorded by the singles.

DOLLARS: Many of the BU dollar rolls are again enjoying higher bids; quantities of every issue on the page five chart are wanted. Lengthy buying lists for singles are also regularly monitored—with plus signs thoroughly scattered across the MS-60 thru MS-63 prooflike columns. There are several bidders!

With the exception of a tiny gain for the plentiful 1971-S 40% silver BU issue, the Eisenhower series remains at last week’s levels. Mixed lots are frequently available within bid/ask ranges.

PROOF SETS and MINT SETS: The 1979-S and 1981-S “type two” proof sets are both wanted at higher respective bids of \$130 and \$135; trading remains light due to limited availability. Changes among the other dates in both groups are very minor.

COMMEMORATIVES: A number of higher bid levels have been registered for the MS-60’s and MS-63’s in both the silver and gold series. Not surprising, agreement on grading is often a problem when trading commems. Current buyers must be placed in the “fussy” category.



U.S. GOLD (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$441.90 per ounce.

	VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1.00 (I)	153.00	164.00	168.00	181.00	190.00	205.00	525.00	575.00	975.00	1050.00	3800.00	4200.00
\$1.00 (II)	250.00	272.50	425.00	465.00	725.00	790.00	1600.00	1750.00	4250.00	4650.00	12500.00	16000.00
\$1.00 (III)	140.00	149.50	155.00	167.00	175.00	190.00	500.00	545.00	900.00	975.00	3250.00	3600.00
1/2 Lb	161.00	173.50	176.00	188.50	210.00	217.00	415.00	455.00	635.00	675.00	1650.00	1825.00
1/4 Lb	145.00	155.00	152.00	164.00	162.00	175.00	225.00	245.00	355.00	375.00	750.00	830.00
1/10 Lb	400.00	435.00	600.00	650.00	825.00	900.00	1750.00	1900.00	3500.00	3750.00	7500.00	8300.00
\$5 Lb	165.00	177.50	192.00	207.50	285.00	310.00	625.00	680.00	975.00	1050.00	2600.00	2850.00
\$5 Lb	150.00	156.00	157.00	167.50	167.50	180.00	220.00	240.00	355.00	375.00	750.00	830.00
\$5 Lb	191.00	203.50	204.00	221.50	215.00	255.00	545.00	590.00	975.00	1050.00	2600.00	2850.00
\$10 Lb	250.00	267.00	277.00	297.00	400.00	430.00	925.00	1000.00	1600.00	1750.00	4250.00	4650.00
\$10 Lb	237.00	252.00	244.00	261.50	260.00	280.00	315.00	345.00	500.00	540.00	1080.00	1180.00
\$10 Lb	340.00	362.50	365.00	393.50	375.00	400.00	460.00	500.00	925.00	1000.00	2600.00	2850.00
\$20 Lb	494.00	524.00	577.00	567.00	570.00	610.00	1050.00	1150.00	2060.00	2450.00	3800.00	4350.00
\$20 Lb	464.00	492.00	486.00	516.00	510.00	555.00	975.00	1050.00	1600.00	1750.00	4250.00	4650.00
\$20 Lb	547.00	472.00	465.00	490.00	485.00	510.00	512.00	542.00	725.00	750.00	1500.00	1650.00
\$20 St. G.	612.00	537.00	522.00	547.00	532.00	557.00	547.00	577.00	665.00	720.00	1300.00	1450.00

FOREIGN GOLD. (Usually traded in quantity in AU/BU condition.)

	BID	ASK	BID	ASK
Austria 1 Du.	46.55	48.30	1/4 K'rand	119.30 - 121.80
4 Du.	194.50	199.00	1/10 K'rand	48.50 - 50.00
10 Cr.	41.80	43.30	Mex. 50 Pesos	529.75 - 539.75
20 Cr.	83.60	86.10	20 Pesos	213.15 - 217.65
100 Cr.	429.50	436.00	10 Pesos	104.95 - 107.45
Belgium 20 Fr.	79.50	83.50	5 Pesos	53.30 - 55.05
Canada 100¢	454.50	460.50	2 1/2 Pesos	27.35 - 28.30
Colombia 5 Pesos	100.50	104.50	2 Pesos	21.40 - 22.40
France 20 Fr. (Roo)	88.50	92.50	N.E. Indies 1 Du.	46.55 - 48.80
England 100 Kr.	101.25	106.25	Norfolk 10 Gu.	83.80 - 84.50
Hungary 100 Kr.	428.50	436.00	Russia 5 Rubles	51.50 - 56.00
Krugerand 100 Kr.	495.25	461.25	China 10 Rubles	107.00 - 111.00
1/2 K'rand	233.75	237.25	Swiss 20 Fr.	83.50 - 87.50

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Canadian 80% \$ 5.25 \$ 5.65 (\$ 3.30)
Bullion-related material figured at spot silver price of \$10.49

the COIN DEALER

newsletter, inc

(published weekly)

P.O. BOX 2308

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THE COIN DEALER NEWSLETTER

reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

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COMMEMORATIVES

MS-60 coins are "average UNC" — they may have big marks or handling marks but no wear and may not have full luster. MS-63 coins may have minor marks or a slight weakness of strike—they are "choice" rather than "gem". MS-65 coins are well struck with a minimum of abrasions—they may be brilliant or have original toning.

	Bid XF/AU Ask	Bid MS-60 Ask	Bid MS-63 Ask	Bid MS-65 Ask		Bid XF/AU Ask	Bid MS-60 Ask	Bid MS-63 Ask	Bid MS-65 Ask
Isabella Quarter	130.00 145.00	335.00 + 365.00	550.00 600.00	1200.00 1300.00	'34-D Oregon	67.50 75.00	150.00 163.50	240.00 250.00	365.00 400.00
Lafayette Dollar	250.00 280.00	600.00 + 650.00	1050.00 1150.00	3500.00 3800.00	'36 Oregon	57.50 64.00	110.00 120.00	150.00 163.50	260.00 285.00
Alabama 2x2	110.00 125.00	275.00 300.00	435.00 475.00	1075.00 1175.00	'38 Oregon	72.50 81.00	165.00 180.00	235.00 300.00	475.00 520.00
Alabama	62.00 69.50	210.00 230.00	365.00 400.00	850.00 925.00	'39 Oregon	54.00 60.00	100.00 108.50	140.00 152.50	250.00 285.00
Albany	150.00 167.50	180.00 195.00	220.00 240.00	340.00 370.00	'38 Oregon-PDS		350.00 380.00	485.00 530.00	725.00 785.00
Antietam	175.00 190.00	250.00 275.00	310.00 340.00	465.00 510.00	'39 Oregon-PDS		500.00 545.00	725.00 785.00	1150.00 1250.00
'35 Ark PDS		210.00 230.00	260.00 285.00	425.00 465.00	Oregon Iron Type	45.00 50.00	85.00 92.50	115.00 125.00	165.00 180.00
'36 Ark PDS		210.00 230.00	260.00 285.00	425.00 465.00	Panama Pacific	175.00 195.00	310.00 + 340.00	600.00 650.00	1825.00 2000.00
'37 Ark PDS		220.00 240.00	275.00 300.00	460.00 500.00	'20 Pilgrim	30.00 34.00	46.00 50.00	64.00 70.00	170.00 185.00
'38 Ark PDS		365.00 400.00	485.00 530.00	850.00 925.00	'21 Pilgrim	65.00 72.50	130.00 141.50	200.00 217.50	435.00 475.00
'39 Ark PDS		750.00 815.00	950.00 1035.00	1350.00 1575.00	Rhode Island PDS		265.00 290.00	320.00 350.00	475.00 520.00
Ark Type	40.00 45.00	70.00 76.00	87.50 95.00	145.00 157.50	Rhode Island Type	50.00 56.00	90.00 97.50	107.50 117.50	160.00 175.00
Bas Bridge	54.00 60.00	87.50 95.00	120.00 130.00	182.50 200.00	Ronanoke	70.00 78.50	130.00 141.50	180.00 195.00	275.00 300.00
'34 Boone	65.00 72.50	100.00 108.50	140.00 152.50	245.00 265.00	Robinson Ark	72.50 81.00	100.00 108.50	130.00 141.50	205.00 225.00
'35 Boone PDS		800.00 870.00	1000.00 1100.00	1400.00 1535.00	'35 S San Diego	32.00 36.00	60.00 + 65.00	82.50 + 90.00	160.00 175.00
'36 Boone PDS		250.00 275.00	335.00 365.00	490.00 535.00	'36-D San Diego	35.00 39.00	75.00 81.50	115.00 125.00	210.00 230.00
'37 Boone PDS		260.00 285.00	350.00 380.00	525.00 575.00	Sesquiennial	20.00 22.50	35.00 38.00	60.00 65.00	200.00 215.00
'38 Boone PDS		450.00 490.00	600.00 650.00	900.00 975.00	Spanish Trail	335.00 + 370.00	490.00 535.00	620.00 680.00	875.00 950.00
'39 Boone PDS		775.00 845.00	925.00 1000.00	1300.00 1425.00	Stone Mountain	15.00 17.00	25.00 27.50	36.00 40.00	40.00 45.00
Boone Type	65.00 72.50	87.50 95.00	112.50 122.50	165.00 180.00	'34 Texas	67.50 75.00	85.00 92.50	105.00 115.00	155.00 170.00
Bridgeport	92.50 102.50	115.00 125.00	145.00 157.50	220.00 240.00	'35 Texas-PDS		240.00 265.00	300.00 335.00	490.00 535.00
Calif Jubilee	45.00 50.00	90.00 97.50	140.00 152.50	225.00 247.50	'36 Texas-PDS		245.00 265.00	315.00 342.50	515.00 565.00
Cincinnati PDS		645.00 700.00	850.00 925.00	1250.00 1350.00	'37 Texas-PDS		265.00 285.00	350.00 380.00	575.00 630.00
Cincinnati Type	175.00 195.00	215.00 235.00	235.00 260.00	420.00 460.00	'38 Texas-PDS		320.00 350.00	500.00 545.00	825.00 900.00
Cleveland Lakes	24.00 28.00	55.00 + 60.00	77.50 + 84.00	130.00 142.50	Texas Type (no 34)	67.50 75.00	85.00 92.50	100.00 108.50	165.00 180.00
Columbia PDS		560.00 610.00	675.00 735.00	950.00 1025.00	Et Vancouver	200.00 225.00	365.00 400.00	500.00 545.00	850.00 925.00
Columbia Type	150.00 167.50	187.50 205.00	225.00 245.00	320.00 350.00	Vermont	87.50 97.50	180.00 196.50	240.00 262.50	475.00 520.00
'92 Columbian	9.00 10.00	19.00 20.75	42.00 46.00	150.00 163.50	'46 B I Wash PDS		37.00 40.00	43.00 47.00	60.00 65.00
'93 Columbian	9.00 10.00	18.00 19.75	40.00 43.50	150.00 163.50	'47 B I Wash PDS		55.00 60.00	64.00 70.00	85.00 92.50
Connecticut	120.00 135.00	185.00 200.00	235.00 255.00	400.00 435.00	'48 B I Wash PDS		105.00 + 115.00	135.00 + 146.50	205.00 225.00
Delaware	120.00 135.00	165.00 180.00	200.00 217.50	300.00 325.00	'49 B I Wash PDS		165.00 180.00	210.00 230.00	330.00 360.00
Elgin	120.00 135.00	140.00 152.50	175.00 190.00	250.00 272.50	'50 B I Wash PDS		13.50 15.00	165.00 180.00	295.00 320.00
Gettysburg	110.00 125.00	190.00 207.50	230.00 250.00	350.00 380.00	'51 B I Wash PDS		90.00 97.50	122.50 132.50	190.00 207.50
Grant-with star	270.00 300.00	500.00 545.00	900.00 975.00	5000.00	B I Wash Type	8.00 9.00	10.00 10.85	12.00 13.00	20.00 21.75
Grant	35.00 39.00	75.00 81.50	120.00 130.00	320.00 350.00	'51 Wash Car-PDS		82.00 89.50	92.50 100.00	125.00 135.00
Hawaiian	425.00 475.00	600.00 650.00	800.00 870.00	1350.00 1475.00	'52 Wash-Car PDS		105.00 115.00	125.00 135.00	175.00 190.00
Hudson	260.00 290.00	430.00 + 470.00	575.00 630.00	950.00 1025.00	'53 Wash-Car PDS		130.00 140.00	162.50 177.50	245.00 265.00
Hugh Walloon	42.50 47.50	80.00 87.00	120.00 130.00	275.00 300.00	'54 Wash-Car-PDS		85.00 92.50	97.50 105.00	135.00 146.50
Iowa	48.00 53.00	60.00 + 65.00	75.00 + 81.50	100.00 108.50	Wash-Car Type		10.00 10.85	12.00 13.00	20.00 21.75
Lex-Concord	2.00 30.00	40.00 43.50	70.00 76.00	175.00 190.00	Wisconsin	102.50 115.00	140.00 152.50	190.00 207.50	295.00 320.00
Lincoln-Illinois	38.00 42.50	75.00 81.50	100.00 108.50	215.00 235.00	York County	92.50 102.50	120.00 130.00	165.00 180.00	240.00 262.50
Long Island	48.00 53.00	60.00 + 65.00	75.00 + 81.50	100.00 108.50					
Lynchburg	102.50 115.00	135.00 146.50	175.00 190.00	245.00 265.00					
Maine	54.00 60.00	85.00 92.50	160.00 175.00	390.00 425.00					
Maryland	75.00 83.50	105.00 115.00	150.00 163.50	330.00 360.00					
Missouri 2x4	145.00 162.50	365.00 400.00	675.00 735.00	1400.00 1535.00					
Missouri	140.00 156.50	345.00 380.00	625.00 680.00	1350.00 1475.00					
Monroe	20.00 22.50	42.00 46.00	80.00 87.00	250.00 272.50					
New Rochelle	210.00 235.00	275.00 + 300.00	320.00 + 350.00	420.00 460.00					
Norfolk	210.00 235.00	275.00 + 300.00	320.00 + 350.00	435.00 475.00					
'26 Oregon	50.00 56.00	85.00 92.50	115.00 125.00	165.00 180.00					
'26-S Oregon	50.00 56.00	85.00 92.50	115.00 125.00	165.00 180.00					
'28 Oregon	85.00 95.00	190.00 207.50	265.00 290.00	400.00 435.00					
'33-D Oregon	145.00 165.50	340.00 370.00	590.00 640.00	875.00 950.00					

EARLY SINGLES: For earlier dates in other series see the latest MONTHLY SUMMARY issue.

JEFFERSONS:	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask	Bid	MS-60	Ask	Bid	MS-63	Ask	Bid	MS-65	Ask
1938-D	.90	1.00	1.25	1.35	2.00	21.5	2.75	3.00	4.00	4.35	6.25	6.85						
1938-S	1.75	1.90	2.10	2.30	2.60	2.85	3.20	3.50	4.60	5.00	7.35	8.00						
1939-D	3.65	4.00	5.75	6.25	15.00	16.25	24.00	26.00	28.50	31.00	42.50	46.50						
1939-S	.50	.60	2.50	2.70	6.40	7.00	12.50	13.50	20.00	21.75	30.00	32.50						
1943/2-P	70.00	80.00	130.00	140.00	225.00	245.00	400.00	535.00	500.00	545.00	625.00	675.00						
1949-D/S	25.00	27.00	50.00	54.00	100.00	108.50	220.00	240.00	275.00	300.00	350.00	380.00						
1950-D	5.00	5.45	5.25	5.75	5.50	6.00	6.00	6.50	6.50	7.00	7.00	7.60						
1954-S/D	5.90	6.00	9.00	9.75	13.00	14.25	20.00	21.75	23.00	25.00	28.50	31.00						
1955-D/S (I)	5.50	6.00	10.00	10.85	24.00	26.00	35.00	38.00	41.00	45.00	50.00	54.50						
WASHINGTONS:																		
1932-P	6.00	6.50	8.00	8.75	11.00	12.00	22.00	24.00	39.00	42.50	90.00	98.50						
1934-D	9.00	9.75	15.00	16.35	34.00	37.00	75.00	81.50	120.00	130.00	275.00	300.00						
1935-D	8.50	9.25	14.00	15.25	32.00	35.00	70.00	76.50	115.00	125.00	265.00	290.00						
1935-S	6.00	6.50	8.75	9.50	20.00	21.75	55.00	60.00	87.50	95.00	180.00	195.00						
1936-D	11.00	12.00	22.00	24.00	65.00	70.00	125.00	135.00	210.00	230.00	550.00	600.00						
1936-S	6.50	7.00	9.00	9.75	22.00	24.00	55.00	60.00	87.50	95.00	180.00	195.00						
1937-D	6.00	6.50	8.00	8.75	15.00	16.25	27.00	29.50	39.00	42.50	87.50	95.00						
1937-S	9.50	10.25	14.00	15.25	36.50	40.00	73.50	80.00	105.00	115.00	190.00	207.50						
1938-P	8.50	9.25	11.50	12.50	21.00	23.00	44.00	48.00	60.00	65.00	97.50	107.50						
1938-S	6.50	7.00	8.25	9.00	17.50	19.00	36.50	40.00	46.00	50.00	85.00	92.50						
1939-D	5.00	5.45	6.40	7.00	11.00	12.00	20.00	21.75	23.00	25.00	28.50	31.00						
1939-S	7.00	7.60	8.75	9.50	18.25	20.00	38.00	41.50	48.00	52.50	90.00	92.50						
1940-D	7.50	8.15	10.00	10.85	23.00	25.00	46.00	50.00	67.00	73.00	100.00	110.00						
1950-D/S	45.00	49.00	120.00	130.00	185.00	200.00	265.00	290.00	320.00	350.00	415.00	--						
1950-S/D	45.00	49.00	135.00	146.50	260.00	285.00	380.00	415.00	435.00	475.00	525.00							

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1940-P	27.50	30.00	36.50	40.00	460.00	500.00	675.00	730.00	(ngl.)	185.00
1940-D	53.00	58.00	80.00	87.00	950.00	1025.00			NM	200.00
1940-S	67.00	73.00	80.00	87.00	525.00	575.00	900.00	980.00		2000.00
1941-P	42.00	46.00	26.50	29.00	410.00	450.00	300.00	325.00		1175.00
1941-D	145.00	157.50	115.00	125.00	875.00	950.00	875.00	955.00		2100.00
1941-S	160.00	175.00	160.00	175.00	685.00	745.00	850.00	925.00		5000.00
1942-P	26.00	28.25	50.00	54.50	395.00	430.00	275.00	300.00		1125.00
1942-Pt2 NM			400.00	435.00					NM	
1942-D	30.00	32.50	350.00	380.00	800.00	870.00	525.00	565.00		2300.00
1942-S	220.00	240.00	950.00	1025.00	1000.00	1085.00	60.00	66.00		2200.00
1943-P	42.00	46.00	120.00	130.00	395.00	430.00	(ngl.)	275.00		1125.00
1943-D	70.00	76.00	110.00	120.00	675.00	735.00	600.00	660.00		2400.00
1943-S	175.00	190.00	130.00	141.50	715.00	780.00	(ngl.)	37.50		2750.00
1944-P	9.75	10.00	162.50	177.50	395.00	430.00	165.00	177.50		1125.00
1944-D	29.00	31.50	275.00	300.00	590.00	640.00	475.00	510.00		2000.00
1944-S	13.50	14.75	225.00	245.00	575.00	625.00	400.00	435.00		2100.00
1945-P	7.75	8.40	210.00	230.00	375.00	410.00	180.00	195.00		1125.00
1945-D	26.00	28.50	180.00	196.50	525.00	575.00	380.00	415.00		1900.00
1945-S	14.00	15.25	105.00	115.00	550.00	600.00	290.00	315.00		2000.00
1946-P	9.25	10.00	18.00	19.50	60.00	65.00	140.00	152.50		1325.00
1946-D	8.75	9.50	22.00	24.00	80.00	87.00	190.00	207.50		1125.00
1946-S	16.00	17.50	20.00	22.00	170.00	185.00	195.00	212.50		2150.00
1947-P	30.00	32.50	12.00	13.00	110.00	120.00	210.00	227.50		2350.00
1947-D	12.50	13.50	21.00	23.00	210.00	230.00	275.00	300.00		2100.00
1947-S	26.50	28.75	19.00	20.75	155.00	167.50	210.00	230.00	NM	405.00
1948-P	18.50	20.00	32.00	35.00	315.00	345.00	130.00	152.50		275.00
1948-D	19.00	20.75	25.00	27.25	215.00	235.00	230.00	250.00		2100.00
1948-S	38.00	41.50	33.00	36.00	750.00	815.00	1000.00	1100.00	NM	1700.00
1949-P	45.00	49.00	27.50	30.00	375.00	410.00	365.00	400.00		1375.00
1949-D	34.00	37.00	27.50	30.00	375.00	410.00	365.00	400.00		1375.00
1949-S	76.00	82.50	52.50	57.50	1850.00	2000.00	NM			3000.00
1950-P	9.50	10.25	265.00	275.00	140.00	152.50	170.00	185.00		1250.00
1950-D	9.50	10.25	265.00	275.00	125.00	135.00	152.50	165.00		650.00
1950-S	30.00	32.50	NM		800.00	870.00	290.00	315.00	NM	
1951-P	35.00	38.00	28.50	31.00	80.00	87.00	140.00	152.50		290.00
1951-D	13.00	14.25	28.50	31.00	80.00	87.00	132.50	142.50		1025.00
1951-S	50.00	54.50	70.00	76.00	600.00	650.00	365.00	400.00		725.00
1952-P	18.25	20.00	20.00	20.75	85.00	92.50	135.00	147.50		285.00
1952-D	17.00	18.50	50.00	54.50	100.00	107.50	140.00	152.50		280.00
1952-S	29.00	31.75	17.00	18.50	210.00	230.00	250.00	272.50		725.00
1953-P	9.00	9.75	5.50	5.90	85.00	92.50	140.00	150.00		650.00
1953-D	9.25	10.00	5.00	5.45	55.00	60.00	120.00	130.00		205.00
1953-S	17.00	18.50	8.75	9.50	49.00	53.00	160.00	175.00		375.00
1954-P	17.00	18.50	5.00	5.45	47.00	51.00	92.50	100.00		150.00
1954-D	6.00	6.50	5.15	5.65	50.00	54.50	90.00	97.50		155.00
1954-S	6.85	7.40	6.25	6.75	49.00	53.00	125.00	135.00		182.50
1955-P	5.25	5.75	14.50	15.75	89.00	96.00	97.50	105.00		235.00
1955-D	5.25	5.75	3.50	3.80	57.00	63.00	137.50	147.50	NM	
1955-S	13.00	14.25	NM		50.00	54.00	NM		NM	
1956-P	6.40	7.00	2.75	3.00	47.00	51.00	86.50	94.00		230.00
1956-D	3.65	4.00	2.75	3.00	46.00	49.50	86.50	94.00	NM	
1957-P	4.00	4.35	3.35	3.65	45.00	48.50	86.50	94.00		210.00
1957-D	2.25	2.45	3.00	3.25	52.50	57.50	86.50	94.00		165.00
1958-P	2.35	2.55	3.50	3.80	48.50	52.50	100.00	107.50		155.00
1958-D	2.05	2.25	2.60	2.85	45.00	49.00	85.00	92.50		142.50
1959-P	1.00	1.10	2.55	2.75	42.50	46.50	82.00	89.00		135.00
1959-D	1.00	1.10	2.35	2.55	42.50	46.50	82.00	89.00		170.00
1960-P	90	100	2.75	3.00	41.50	45.00	82.00	89.00		140.00
1960-Psm	97.50	105.00	NM		NM		NM		NM	
1960-D	1.10	1.20	3.00	3.25	41.50	45.00	82.00	89.00		140.00
1960-Dsm	2.20	2.40	NM		NM		NM		NM	
1961-P	1.15	1.25	3.00	3.25	41.50	45.00	82.00	89.00		107.50
1961-D	1.00	1.10	3.50	3.80	41.50	45.00	82.00	89.00		112.50
1962-P	1.30	1.40	2.85	3.10	41.50	45.00	82.00	89.00		102.50
1962-D	1.10	1.20	4.00	4.35	41.50	45.00	82.00	89.00		100.00
1963-P	90	100	2.40	2.60	41.50	45.00	82.00	89.00		100.00
1963-D	95	105	3.00	3.25	41.50	45.00	82.00	89.00		100.00
1964-P	80	90	3.10	3.35	41.50	45.00	82.00	89.00		82.00
1964-D	90	100	2.85	3.10	6.75	7.25	12.50	13.50		35.00
1965	130	140	12.00	13.00	10.00	10.85	13.00	14.25		55.00
1965 sms	12.00	13.00	3.00	3.25	7.75	8.40	11.00	12.00		32.00
1966	3.50	3.80	12.00	13.00	10.00	10.85	13.00	14.25		55.00
1966 sms	12.00	13.00	3.00	3.25	7.75	8.40	11.00	12.00		32.00
1967	3.70	4.05	2.85	3.10	7.50	8.15	13.75	14.75		55.00
1967 sms	12.00	13.00	12.50	13.50	11.00	12.00	14.00	15.25		55.00
1968-P	5.00	5.45	NM		7.50	8.15	13.50	14.50	NM	
1968-D	1.40	1.50	2.70	2.90	7.50	8.15	12.50	13.50	NM	
1968-S	1.30	1.40	2.70	2.90	NM		NM		NM	
1968-S Pr.	37.50	41.00	13.00	14.25	17.50	19.00	18.00	19.50		29.50
1969-P	17.00	18.50	NM		12.50	13.50	16.50	18.00		57.50
1969-D	1.30	1.40	2.90	3.15	7.00	7.50	11.50	12.50		29.50
1969-S	2.05	2.25	2.85	3.10	NM		NM		NM	
1969-S Pr.	37.50	41.00	13.00	14.25	17.50	19.00	18.00	19.50		57.50
1970-P	11.50	12.50	NM		7.25	7.85	11.50	12.50		500.00
1970-D	1.95	2.10	3.00	3.25	7.25	7.85	11.50	12.50		540.00
1970-S	2.05	2.25	2.75	3.00	NM		NM		NM	
1970-S sm	360.00	395.00	NM		25.00	27.00	22.00	24.00		175.00
1970-S Pr.	39.00	42.50	15.00	16.25	7.25	7.85	12.00	13.00		15.00
1971-P	7.00	7.60	3.00	3.25	7.25	7.85	11.50	12.50		13.00
1971-D	4.35	4.75	NM		26.00	28.00	20.00	21.75		28.50
1971-S	7.50	8.15	42.00	46.00	7.75	8.40	11.50	12.50		14.00
1971-S Pr.	37.50	41.00	3.20	3.50	7.75	8.40	12.00	13.00		13.00
1972-P	1.60	1.75	3.10	3.40	NM		NM		NM	
1972-D	1.10	1.20	3.20	3.50	26.00	28.00	20.00	21.75		33.00
1972-S	1.10	1.20	NM		7.00	7.50	12.50	13.50		13.00
1972-S Pr.	37.50	41.00	42.00	46.00	6.50	7.00	12.50	13.50		13.00
1973-P	80	90	3.20	3.50	NM		NM		NM	
1973-D	70	80	3.20	3.50	18.00	19.75	17.50	19.00		35.00
1973-S	1.35	1.45	NM		7.00	7.50	10.50	11.50		11.00
1973-S Pr.	37.50	41.00	50.00	54.50	7.00	7.50	10.50	11.50		11.50
1974-P	75	85	4.00	4.35	NM		NM		NM	
1974-D	70	80	3.30	3.60	25.00	27.25	21.00	23.00		50.00
1974-S	3.85	4.20	NM		7.75	8.00	10.50	11.50		54.50
1974-S Pr.	37.50	41.00	60.00	65.00	7.75	8.00	10.50	11.50		54.50
1975-P	1.05	1.15	4.00	4.30	7.75	8.00	10.50	11.50		11.50
1975-D	1.75	1.90	4.00	4.30	7.75	8.00	10.50	11.50		11.50
1975-S Pr.	330.00	360.00	45.00	49.00	7.35	7.50	16.75	18.25		18.00
1976-P	90	100	3.60	3.95	7.00	7.50	16.75	18.25		14.00
1976-D	2.50	2.70	2.60	2.80	17.00	18.50	12.00	13.00		14.00
1976-S Pr.	115.00	125.00	16.00	17.50	6.50	7.00	12.00	13.00		14.00
1977-P	95	105	2.75	3.00	7.00	7.50	14.00	15.25		21.30
1977-D	1.00	1.10	4.45	4.85	12.00	13.00	11.50	12.50		30.00
1977-S Pr.	10.00	11.50	20.00	21.75	6.75	7.25	12.00	13.00		23.00

See grade descriptions below.

MORGAN DOLLARS

	VG		FINE		VF		XF		AU		MS-60		MS-63	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878-R	14.25	15.25	15.25	16.50	17.50	19.00	22.00	24.00	27.50	30.00	50.00	54.00	85.00	92.50
1878-TB1	14.75	15.75	16.00	17.25	19.00	20.75	27.50	30.00	40.00	43.50	60.00	65.00	105.00	115.00
1878-TB2	13.00	14.00	13.75	14.75	15.00	16.00	16.50	17.75	20.00	21.75	40.00	43.50	57.50	62.50
1878-TF(179)	13.50	14.50	15.00	16.00	17.00	18.50	21.00	23.00	40.00	43.50	64.00	70.00	92.50	100.00
1878-C	17.00	18.50	20.00	21.75	26.50	29.00	33.50	36.50	46.00	50.00	105.00	115.00	125.00	135.00
1878-S	13.00	14.00	13.75	14.75	14.75	15.75	16.00	17.25	18.50	20.00	43.00	47.00	53.00	58.00
1879-P	12.50	13.25	13.00	14.00	14.75	15.75	16.50	17.75	18.00	19.50	35.00	38.00	53.00	58.00
1879-CC	24.00	26.00	31.00	33.75	60.00	65.00	200.00	217.50	375.00	410.00	640.00	700.00	1050.00	1150.00
1879-CC(Ord)	24.00	26.00	30.00	32.50	57.50	62.50	170.00	185.00	275.00	300.00	390.00	425.00	700.00	760.00
1879-O	12.50	13.25	13.00	14.00	14.75	15.75	16.75	18.00	20.00	21.75	50.00	54.00	110.00	120.00
1879-S(178)	14.50	15.75	16.00	17.50	17.50	19.00	22.00	24.00	32.00	35.00	80.00	87.00	120.00	130.00
1879-S	13.00	14.00	13.75	14.75	14.75	15.75	16.00	17.25	17.50	19.00	43.00	47.00	53.00	58.00
1880-P	12.50	13.25	13.00	14.00	14.75	15.75	16.50	17.75	18.00	19.50	35.00	38.00	53.00	58.00
1880-CC(178)	27.50	30.00	36.50	40.00	55.00	60.00	75.00	81.50	115.00	125.00	180.00	195.00	225.00	245.00
1880-CC	26.50	29.00	35.00	38.00	52.50	57.50	70.00	76.00	100.00	108.50	160.00	175.00	200.00	217.50
1880-O(187)	13.00	14.00	13.75	14.75	15.50	16.75	17.50	19.00	22.00	24.00	75.00	81.50	155.00	168.50
1880-O	12.50	13.25	13.00	14.00	14.75	15.75	16.75	18.00	20.00	21.75	70.00	76.00	135.00	146.50
1880-S	13.00	14.00	14.00	15.00	15.50	16.75	17.50	19.00	20.00	21.00	46.00	50.00	57.50	62.50
1880-S	13.00	14.00	13.75	14.75	14.75	15.75	16.00	17.25	17.50	19.00	43.00	47.00	53.00	58.00
1881-P	12.50	13.25	13.00	14.00	14.75	15.75	16.50	17.75	18.00	19.50	35.00	38.00	53.00	58.00
1881-CC	46.00	50.00	57.00	62.00	73.50	80.00	85.00	92.50	110.00	120.00	160.00	175.00	200.00	217.50
1881-O	12.50	13.25	12.75	13.50	13.00	14.50	15.50	16.75	16.50	18.00	34.00	37.00	47.00	51.50
1881-S	13.00	14.00	13.75	14.75	14.75	15.75	16.00	17.25	17.50	19.00	40.00	43.50	50.00	54.50
1882-P	12.50	13.25	13.00	14.00	14.75	15.75	16.50	17.75	18.00	19.50	35.00	38.00	53.00	58.00
1882-CC	17.00	18.50	20.00	21.75	26.00	28.50	33.00	36.00	44.00	48.00	62.00	68.00	72.00	78.50
1882-O	12.50	13.25	12.75	13.50	13.50	14.50	15.50	16.75	16.50	18.00	37.50	41.00	51.00	56.00
1882-S	13.25	14.25	14.50	15.50	15.50	17.00	18.50	20.00	20.00	21.75	43.00	47.00	53.00	58.00
1883-P	12.50	13.25	13.00	14.00	14.75	15.75	16.50	17.75	18.00	19.50	35.00	38.00	53.00	58.00
1883-CC	17.00	18.50	20.00	21.75	26.00	28.50	33.00	36.00	44.00	48.00	62.00	68.00	72.00	78.50
1883-O	12.50	13.25	12.75	13.50	13.00	14.00	14.25	15.25	15.50	16.75	27.50	30.00	35.00	38.00
1883-S	13.00	14.00	14.00	15.00	16.00	17.75	23.00	26.00	110.00	120.00	365.00	400.00	585.00	635.00
1884-P	12.75	13.50	13.00	13.75	15.00	16.00	16.50	17.75	18.50	20.00	43.00	47.00	60.00	65.00
1884-CC	24.00	26.00	27.50	30.00	32.00	35.00	38.00	41.50	46.00	50.00	62.00	68.00	75.00	81.50
1884-O	12.75	13.50	13.00	13.75	13.00	14.00	14.25	15.25	16.50	17.75	27.50	30.00	35.00	38.00
1884-S	13.00	14.00	14.00	15.00	15.00	16.75	27.50	30.00	210.00	230.00	875.00	950.00	2200.00	2400.00
1885-P	12.50	13.25	12.75	13.50	13.00	14.00	14.25	15.25	15.50	16.75	27.50	30.00	36.50	39.50
1885-CC	120.00	130.00	125.00	135.00	130.00	141.50	135.00	147.50	140.00	152.50	157.50	170.00	200.00	217.50
1885-O	12.50	13.25	12.75	13.50	13.00	14.00	14.25	15.25	15.50	16.75	27.50	30.00	35.00	38.00
1885-S	12.75	13.75	14.00	15.00	15.75	17.00	19.00	20.75	42.00	46.00	92.50	105.00	165.00	180.00
1886-P	12.50	13.25	12.75	13.50	13.00	14.00	14.25	15.25	15.50	16.75	27.50	30.00	35.50	38.50
1886-O	12.50	13.25	13.25	14.25	15.00	16.25	17.75	19.25	40.00	43.50	290.00	315.00	600.00	650.00
1886-S	15.00	16.25	17.00	18.50	21.00	23.00	28.50	31.00	40.00	43.50	95.00	103.50	160.00	175.00
1887-P	13.50	14.50	14.75	15.75	17.00	18.50	20.00	21.75	35.00	38.00	60.00	65.00	92.50	100.00
1887-O	12.50	13.25	12.75	13.50	13.00	14.00	14.25	15.25	15.50	16.75	27.50	30.00	35.50	38.50
1887-S	13.50	14.75	15.00	16.25	17.00	18.50	20.00	21.75	37.50	41.00	75.00	81.50	110.00	120.00
1887-O	12.50	13.25	12.75	13.50	14.00	15.00	16.00	17.50	22.00	24.00	44.00	48.00	80.00	87.00
1887-S	13.00	14.25	14.00	15.00	15.50	16.75	17.50	19.00	23.00	25.00	60.00	65.00	95.00	103.50
1888-P	12.50	13.25	12.75	13.50	13.00	14.00	14.25	15.25	15.50	16.75	31.00	34.00	41.00	45.00
1888-O	12.50	13.25	12.75	13.50	14.00	15.00	16.00	17.25	19.00	20.75	33.00	36.00	47.50	52.00
1888-S	16.00	17.25	18.00	19.50	25.00	27.25	33.00	36.00	47.00	51.50	100.00	108.50	180.00	195.00
1889-P	12.50	13.25	12.75	13.50	13.00	14.00	14.25	15.25	15.50	16.75	30.00	32.50	39.00	42.50
1889-CC	125.00	135.00	155.00	165.50	250.00	272.50	525.00	575.00	1350.00	1475.00	3650.00	4000.00	6400.00	7000.00
1889-O	12.50	13.25	12.75	13.50	14.00	15.00	16.50	18.00	21.50	23.50	75.00	81.50	200.00	217.50
1889-S	17.00	18.50	19.50	21.00	27.50	30.00	33.00	36.00	45.00	49.00	60.00	65.00	100.00	108.50
1890-P	12.50	13.25	12.75	13.50	13.00	14.00	15.00	16.25	17.00	18.50	36.00	39.00	55.00	60.00
1890-CC	17.00	18.50	20.00	21.75	26.00	28.50	34.00	37.00	55.00	60.00	190.00	207.50	250.00	272.50
1890-O	12.50	13.25	12.75	13.50	14.00	15.00	16.50	18.00	21.50	23.50	46.00	50.00	90.00	97.50
1890-S	13.00	14.00	14.00	15.00	15.50	16.75	17.00	18.50	20.00	21.75	37.50	41.00	60.00	65.00
1891-P	12.50	13.25	13.00	14.00	14.50	15.50	18.00	19.50	31.00	34.00	70.00	76.00	125.00	135.00
1891-CC	17.00	18.50	20.00	21.75	26.00	28.50	34.00	37.00	55.00	60.00	160.00	175.00	200.00	217.50
1891-O	12.50	13.25	13.00	14.00	14.50	15.50	18.50	20.00	35.00	38.00	64.00	70.00	145.00	157.50
1891-S	13.00	14.00	14.00	15.00	15.50	16.75	17.00	18.50	20.00	21.75	37.50	41.00	64.00	70.00
1892-P	12.50	13.25	13.00	14.00	14.50	15.75	17.00	18.50	20.00	21.75	35.00	38.00	53.00</	

MORGAN DOLLARS

	BID	ASK	MS-63 Prooflike BID RANGE	MS-65 Prooflike BID RANGE
1878 Ref	310.00	340.00	125 / 140	625 / 695
1878 78rf	590.00	650.00	250 / 280 (+)	900 / 1000
1878 78f	300.00	325.00	105 / 120 (+)	520 / 580
1878 78rf (79)	300.00	325.00	220 / 245	650 / 725
1878-CC	210.00	210.00	140 / 155	420 / 465
1878-S	140.00	152.50	75 / 85	300 / 325
1879-P	470.00	515.00	110 / 125 (+)	700 / 785
1879-CC	350.00	360.00	1600 / 1775	8000 / plus
1879-CC (c/d)	1700.00	1850.00	1050 / 1175	5000 / plus
1879-O	850.00	925.00	210 / 235 (+)	Extremely Rare
1879-S (78)	360.00	395.00	200 / 225 (+)	560 / 620 (+)
1879-S	115.00	125.00	70 / 80 (+)	285 / 315
1880-P	340.00	370.00	110 / 125 (+)	675 / 750
1880-CC (78)	330.00	360.00	250 / 280	575 / 640
1880-CC	315.00	345.00	235 / 260	525 / 585
1880-CC (87)	1100.00	1200.00	250 / 280 (+)	1850 / 2025
1880-O	950.00	1025.00	225 / 250 (+)	1775 / 1975
1880-S	120.00	130.00	65 / 72 (+)	330 / 365
1880-S	110.00	120.00	60 / 67 (+)	300 / 335
1880-S	330.00	360.00	110 / 125 (+)	675 / 750
1881-CC	310.00	340.00	215 / 240	525 / 585
1881-O	380.00	415.00	66 / 73	665 / 735
1881-S	110.00	120.00	57 / 63	285 / 315
1882-P	315.00	345.00	110 / 125 (+)	675 / 750
1882-CC	155.00	168.50	95 / 105	420 / 465
1882-O	375.00	410.00	60 / 67	665 / 735
1882-S	150.00	163.50	75 / 83	370 / 410
1883-P	325.00	355.00	110 / 125 (+)	675 / 750
1883-CC	135.00	142.50	90 / 100 (+)	420 / 465
1883-O	155.00	168.50	60 / 67	310 / 345
1883-S	175.00	190.00	1150 / 1300	7500 / plus
1884-P	375.00	410.00	130 / 145 (+)	775 / 860
1884-CC	135.00	142.50	90 / 100 (+)	420 / 465
1884-O	155.00	168.50	60 / 67	310 / 345
1884-S	950.00		Extremely Rare	Extremely Rare
1885-P	150.00	163.50	60 / 67	340 / 375
1885-CC	290.00	315.00	220 / 245	550 / 610
1885-O	155.00	168.50	60 / 67	310 / 345
1885-S	750.00	815.00	340 / 375	1625 / 1800
1886-P	127.50	137.50	60 / 67	340 / 375
1886-O	2700.00	3000.00	1700 / 1900	10,000 / plus
1886-S	550.00	600.00	250 / 280 (+)	1200 / 1350
1887-P	230.00	250.00	110 / 125	575 / 635
1887-O	130.00	141.50	60 / 67	340 / 375
1887-S	635.00	695.00	Extremely Rare	Extremely Rare
1887-O	620.00	680.00	175 / 195 (+)	1425 / 1575
1887-S	625.00	685.00	200 / 225 (+)	730 / 810
1888-P	290.00	317.50	95 / 105	575 / 640
1888-O	270.00	295.00	70 / 78	640 / 710
1888-S	575.00	625.00	260 / 290 (+)	1250 / 1400
1889-P	380.00	415.00	115 / 130	715 / 790
1889-CC	16,500.00		7500 / 8300	25,000 / plus
1889-O	1650.00	1800.00	330 / 365	3600 / 4000
1889-S	360.00	395.00	150 / 170 (+)	950 / 1050
1890-P	485.00	530.00	160 / 180	925 / 1025
1890-CC	660.00	720.00	300 / 335	900 / 1000
1890-O	975.00	1050.00	260 / 290 (+)	1400 / 1550
1890-S	175.00	190.00	95 / 105 (+)	500 / 560
1891-P	975.00	1050.00	340 / 380 (+)	2200 / 2450
1891-CC	610.00	670.00	285 / 315	775 / 860
1891-O	2100.00	2300.00	1200 / 1350	8000 / plus
1891-S	205.00	225.00	85 / 95	500 / 560
1892-P	1250.00	1350.00	520 / 580	3600 / 4000
1892-CC	800.00	870.00	475 / 525	1700 / 1900
1892-O	2250.00	2450.00	1450 / 1600	11,000 / plus
1892-S	18,000.00		8000 / 9000	30,000 / plus
1893-P	1650.00	1800.00	1200 / 1350	10,000 / plus
1893-CC	3650.00	4000.00	1600 / 1775	8000 / plus
1893-O	10,000.00		Extremely Rare	Extremely Rare
1893-S	47,500.00		Extremely Rare	Extremely Rare
1894-P	3800.00	4150.00	Extremely Rare	Extremely Rare
1894-O	7000.00		Extremely Rare	Extremely Rare
1894-S	1650.00	1800.00	800 / 900	4100 / 4600
1895-P	25,000.00		Extremely Rare	Extremely Rare
1895-O	25,000.00		Extremely Rare	Extremely Rare
1895-S	3250.00	3600.00	1700 / 1950	7000 / 7850
1896-P	245.00	265.00	85 / 95	500 / 560
1896-O	10,000.00		Extremely Rare	Extremely Rare
1896-S	1500.00	1635.00	850 / 950	5000 / 5600
1897-P	345.00	375.00	95 / 105	575 / 635
1897-O	5000.00	5450.00	2200 / 2450	11,000 / plus
1897-S	260.00	285.00	95 / 105	600 / 675
1898-P	265.00	290.00	85 / 95	440 / 490
1898-O	240.00	262.50	65 / 72	360 / 400
1898-S	650.00	710.00	335 / 360	1750 / 1950
1899-P	510.00	560.00	190 / 210	1100 / 1225
1899-O	250.00	272.50	95 / 105	475 / 525
1899-S	600.00	650.00	335 / 360	1775 / 1975
1900-P	115.00	125.00	115 / 130	600 / 675
1900-O	255.00	280.00	105 / 120 (+)	540 / 600
1900-O/CC	550.00	600.00	Extremely Rare	Extremely Rare
1900-S	650.00	710.00	335 / 360	1700 / 1900
1901-P	11,000.00		Extremely Rare	Extremely Rare
1901-O	115.00		110 / 125	600 / 675
1901-S	2000.00	2175.00	850 / 950	4800 / 5350
1902-P	550.00	625.00	190 / 210	1525 / 1700
1902-O	300.00	325.00	110 / 125	540 / 600
1902-S	1000.00	1085.00	450 / 500	2600 / 2900
1903-P	425.00	465.00	165 / 185	875 / 975
1903-O	700.00	760.00	335 / 395	1800 / 2000
1903-S	6500.00		3600 / 4000	14,500 / plus
1904-P	1300.00	1425.00	750 / 835	5750 / plus
1904-O	220.00	240.00	65 / 72	340 / 375
1904-S	3000.00	3250.00	1900 / 2100	10,000 / plus
1921-P	145.00	155.00	70 / 78	375 / 415
1921-D	550.00	600.00	165 / 185	1550 / 1725
1921-S	800.00	870.00	335 / 360	5000 / plus

Prices are for rolls which generally average MS-60+ to MS-63

BU DOLLAR ROLLS

Put together rolls of over 100 coins quality bring lower prices

	BID	ASK		BID	ASK		BID	ASK
1878 (71f)	950.00	1025.00	1883-O	650.00	700.00	1898-P	835.00	895.00
1878-S	1000.00	1080.00	1884-P	1100.00	1200.00	1898-O	760.00	830.00
1879-P	825.00	885.00	1884-O	650.00	700.00	1899-O	760.00	845.00
1879-S	1000.00	1080.00	1885-P	665.00	715.00	1900-P	850.00	910.00
1880-P	825.00	885.00	1885-O	650.00	700.00	1900-O	775.00	840.00
1880-S	1000.00	1080.00	1886-P	660.00	710.00	1901-O	875.00	940.00
1881-P	825.00	885.00	1886-O	660.00	710.00	1902-O	650.00	700.00
1881-O	825.00	885.00	1887-P	775.00	840.00	1904-O	635.00	685.00
1881-S	925.00	1000.00	1888-O	735.00	795.00	1921 PMJ	460.00	520.00
1882-P	825.00	885.00	1889-P	685.00	740.00	1922-P	460.00	520.00
1882-O	825.00	885.00	1890-P	825.00	885.00	1923-P	460.00	520.00
1882-S	1000.00	1080.00	1896-P	690.00	740.00	1924-P	575.00	625.00
1883-P	825.00	885.00	1897-P	825.00	885.00	1925-P	550.00	595.00

BU EISENHOWER DOLLARS

	SINGLES	ASK	ROLLS	ASK		SINGLES	ASK	ROLLS	ASK
1971-P	---	---	27.50	30.00	1974-S Proof	16.75	18.00	50.00	54.50
1971-D	---	---	26.50	29.00	1974-SCL Pr.	2.50	2.70	40.00	43.50
1971-S	4.80	5.25	---	---	1976-P (I)	---	---	21.50	23.50
1971-SPr.	5.50	6.00	---	---	1976-P (II)	---	---	21.50	23.50
1972-P	---	---	27.00	29.50	1976-D (I)	---	---	26.50	29.00
1972-D	---	---	26.00	28.25	1976-D (II)	---	---	26.50	29.00
1972-S	9.00	9.75	---	---	1976-SCL Pr (I)	4.00	4.35	80.00	87.00
1972-SPr.	12.50	13.50	---	---	1976-SCL Pr (II)	2.75	3.00	55.00	60.00
1973-P	7.50	8.15	150.00	162.50	1976-S40%BU	6.75	7.35	135.00	141.50
1973-D	7.50	8.15	150.00	162.50	1976-S40%Pr.	8.00	8.70	160.00	175.00
1973-S	10.00	10.80	---	---	1977-P	---	---	27.50	30.00
1973-SPr.	70.00	76.00	---	---	1977-D	---	---	30.00	32.50
1973-SCL Pr.	3.40	3.75	67.50	73.50	1977-SCL Pr.	2.40	2.60	48.00	52.50
1974-P	---	---	22.00	24.00	1978-P	---	---	22.00	24.00
1974-D	---	---	23.00	25.00	1978-D	---	---	22.00	24.00
1974-S	9.00	9.75	---	---	1978-SCL Pr.	4.25	4.65	85.00	92.50

\$20 Rolls

BU ANTHONY DOLLARS

1979-P	---	---	22.00	23.75	1980-S	2.00	-	2.15	40.00	-	43.50
1979-D	---	---	21.00	22.75	1980-SPr.	4.75	-	5.20	95.00	-	103.50
1979-S	---	---	23.00	25.00	1981-P	3.50	-	3.80	70.00	-	76.00
1979-SPr.	8.00	8.70	160.00	175.00	1981-D	3.50	-	3.80	70.00	-	76.00
1979-SPr (II)	105.00	+ 115.00	2100.00	+ 2275.00	1981-S	3.50	-	3.80	70.00	-	76.00
1980-P	---	---	21.00	22.75	1981-SPr. (I)	4.50	-	4.90	90.00	-	97.50
1980-D	---	---	21.00	22.75	1981-SPr. (II)	30.00	-	32.50	600.00	-	650.00

PROOF SETS

Spotted or otherwise inferior sets bring 10%-25% less according to quality.

	BID	ASK		BID	ASK
1936	3650.00	4000.00	1968-S	5.05	5.50
1937	2300.00	2500.00	1968-S "P" 10¢	7500.00	-
1938	1150.00	1250.00	1969-S	5.00	5.45
1939	975.00	1050.00	1970-S	10.00	10.80
1940	800.00	870.00	1970-S sm	100.00	107.50
1941	700.00	760.00	1970-S "P" 10¢	800.00	870.00
1942	700.00	760.00	1971-S	4.15	4.50
1942 1/2	900.00	975.00	1971-S "P" 5¢	950.00	1025.00
1950	425.00	465.00	1972-S	4.15	4.50
1951	270.00	295.00	1973-S	7.25	7.85
1952	150.00	162.50	1974-S	8.10	8.65
1953	97.00	105.00	1975-S	10.00	10.80
1954	57.50	62.50	1975-S "P" 10¢	-	-
1955(box)	50.00	54.50	1976-S (3 pc. 40%)	13.00	14.00
1955 (f.p.)	52.50	56.50	1976-S	6.30	6.80
1956	24.00	26.00	1977-S	8.75	9.50
1957	14.00	15.00	1978-S	15.25	16.50
1958	18.75	20.00	1979-S	130.00	141.50
1959	15.25	16.35	1979-S t2	7.35	8.00
1960	12.50	13.50	1980-S	8.00	8.65
1960 sm	27.00	29.25	1981-S	135.00	147.50
1961	10.25	11.25	1981-S t2	17.50	19.00
1962	10.25	11.25	1982-S	-	-
1963	10.25	11.25			
1964	10.50	11.25			

UNC TYPE COINS

Superb (MS-67) specimens often bring far more than the MS-65 prices listed below.

	BID (MS-60)	ASK	BID (MS-61)	ASK	BID (MS-65)	ASK	BID (MS-60)	ASK	BID (MS-61)	ASK	BID (MS-65)	ASK
Half Cents - Draped Bust	460.00	500.00	1200.00	1300.00	2700.00	3000.00	210.00	230.00	600.00	650.00	1900.00	2100.00
Half Cents - Classic	180.00	200.00	475.00	520.00	1200.00	1900.00	230.00	250.00	625.00	685.00	1900.00	2100.00
Half Cents - Braided	190.00	212.50	500.00	545.00	1800.00	2000.00	140.00	152.50	290.00	315.00	950.00	1050.00
Large Cents - Draped Bust	1750.00	1900.00	3500.00	3800.00	8500.00	9000.00	550.00	600.00	1500.00	1635.00	4750.00	5250.00
Large Cents - Classic	2000.00	2175.00	5000.00	5450.00	15000.00	16000.00	100.00	108.50	190.00	207.50	750.00	830.00
Large Cents - Coronet	200.00	217.50	550.00	600.00	1800.00	2000.00	460.00	500.00	1050.00	1150.00	1600.00	1750.00
Large Cents - Braided	175.00	190.00	460.00	500.00	1500.00	1675.00	16.50	17.50	28.00	30.00	32.50	35.00
Flying Eagle Cents	200.00	217.50	385.00	420.00	1375.00	1525.00	475.00	520.00	950.00	1050.00	2000.00	2200.00
Copper-Nickel Cents (1859)	200.00	217.50	385.00	420.00	1375.00	1525.00	1100.00	1200.00	2075.00	2275.00	4500.00	4900.00
Copper-Nickel Cents (1860-64)	25.00	27.50	64.00	70.00	240.00	265.00	700.00	760.00	1400.00	1525.00	2750.00	3000.00
Indian Head Cents	25.00	27.50	64.00	70.00	240.00	265.00	950.00	1025.00	2700.00	3000.00	7500.00	8200.00
Two-Cent Pieces	175.00	190.00	460.00	500.00	1500.00	1675.00	285.00	310.00	600.00	650.00	1825.00	2025.00
Three-Cent Pieces - Nickel	175.00	190.00	460.00	500.00	1500.00	1675.00	640.00	700.00	1350.00	1475.00	4250.00	4700.00
Three-Cent Pieces - Silver (I)	230.00	250.00	550.00	600.00	2200.00	2450.00	575.00	625.00	1050.00	1150.00	3100.00	3400.00
Three-Cent Pieces - Silver (II)	230.00	250.00	550.00	600.00	2200.00	2450.00	235.00	255.00	475.00	520.00	1550.00	1725.00
Three-Cent Pieces - Silver (III)	170.00	185.00	365.00	400.00	1500.00	1675.00	700.00	760.00	1400.00	1525.00	2750.00	3000.00
Shield Nickels (with rays)	225.00	245.00	575.00	625.00	2000.00	2250.00	182.50	200.00	320.00	350.00	1200.00	1350.00
Shield Nickels	100.00	108.50	250.00	272.50	825.00	925.00	210.00	230.00	320.00	350.00	775.00	860.00
Liberty Head Nickels (no c)	90.00	97.50	185.00	200.00	610.00	675.00	80.00	87.00	130.00	142.50	290.00	320.00
Liberty Head Nickels	90.00	97.50	185.00	200.00	610.00	675.00	182.50	200.00	320.00	350.00	825.00	925.00
Buffalo Nickels (type I)	22.00	24.00	50.00	54.50	120.00	135.00	8500.00	9250.00	17500.00	19000.00	35000.00	38000.00
Half Dimes - Flowing Hair 1794-95	5500.00	6000.00	11000.00	12000.00	15000.00	16000.00	3750.00	4100.00	7750.00	8500.00	16000.00	17500.00
Half Dimes - Dr Bust 1796-97	6000.00	6500.00	12000.00	13000.00	16000.00	17000.00	400.00	435.00	800.00	870.00	1300.00	1400.00
Half Dimes - Dr Bust 1800-05	5250.00	5750.00	9500.00	10500.00	18000.00	20000.00	600.00	650.00	1250.00	1350.00	4500.00	5000.00
Bust Half Dimes	300.00	325.00	750.00	825.00	2600.00	2875.00	400.00	435.00	750.00	825.00	1250.00	1350.00
S.L. Half Dimes (no stars)	320.00	350.00	800.00	870.00	2700.00	3000.00	400.00	435.00	750.00	825.00	1250.00	1350.00
S.L. Half Dimes (no drapery)	230.00	250.00	600.00	650.00	1700.00	1900.00	1400.00	1525.00	3000.00	3250.00	7000.00	7750.00
S.L. Half Dimes (stars obv.)	200.00	217.50	550.00	600.00	1600.00	1775.00	640.00	700.00	1400.00	1525.00	3500.00	3850.00
S.L. Half Dimes (arrows)	210.00	230.00	575.00	625.00	1675.00	1850.00	365.00	400.00	700.00	765.00	2000.00	2225.00
S.L. Half Dimes (legend obv.)	175.00	190.00	400.00	435.00	1325.00	1475.00	700.00	760.00	1450.00	1575.00	3700.00	4100.00
Dimes - Dr Bust 1794-97	6000.00	6500.00	10000.00	11000.00	18000.00	20000.00	410.00	450.00	725.00	795.00	2000.00	2225.00
Dimes - Dr Bust 1798-1807	3200.00	3500.00	6750.00	7300.00	13500.00	15000.00	9500.00	10500.00	18500.00	20500.00	35000.00	38000.00
Bust Dimes (large size)	680.00	740.00	1425.00	1550.00	5250.00	5800.00	5500.00	6000.00	12000.00	13000.00	24000.00	26000.00
Bust Dimes (reduced size)	525.00	575.00	975.00	1060.00	4150.00	4575.00	535.00	585.00	1100.00	1200.00	2500.00	2750.00
S.L. Dimes (no stars)	600.00	650.00	1300.00	1425.00	3400.00	3750.00	560.00	610.00	1175.00	1275.00	3800.00	4200.00
S.L. Dimes (no drapery)	250.00	272.50	640.00	700.00	2250.00	2500.00	400.00	435.00	850.00	925.00	2650.00	2925.00

PROOF TYPE COINS

Superb (MS-67) proofs often bring far more than the MS-65 prices listed below.

	BID (MS-60)	ASK	BID (MS-63)	ASK	BID (MS-65)	ASK	BID (MS-60)	ASK	BID (MS-63)	ASK	BID (MS-65)	ASK
Flying Eagle Cents	1250.00	1350.00	2150.00	2350.00	3750.00	4150.00	200.00	217.50	425.00	465.00	1250.00	1400.00
Copper-Nickel Cents	275.00	300.00	600.00	650.00	1450.00	1600.00	110.00	120.00	150.00	163.50	220.00	240.00
Indian Head Cents	80.00	87.00	215.00	235.00	800.00	900.00	750.00	815.00	1450.00	1575.00	3600.00	4000.00
Two-Cent Pieces	275.00	300.00	600.00	650.00	1450.00	1600.00	300.00	325.00	575.00	630.00	1675.00	1850.00
Three-Cent Nickel	175.00	190.00	275.00	300.00	675.00	750.00	275.00	300.00	550.00	600.00	1550.00	1715.00
Three-Cent Sil (I)	650.00	715.00	1250.00	1350.00	1600.00	1775.00	600.00	650.00	1400.00	1525.00	3500.00	3875.00
Three-Cent Sil (II)	320.00	350.00	600.00	650.00	1600.00	1775.00	275.00	300.00	550.00	600.00	1500.00	1675.00
Three-Cent Sil (III)	200.00	217.50	375.00	410.00	1000.00	1125.00	350.00	380.00	800.00	870.00	2200.00	2425.00
Shield Nickels	225.00	245.00	450.00	490.00	1175.00	1300.00	320.00	350.00	750.00	815.00	2050.00	2275.00
Liberty Nickels (no c)	175.00	190.00	400.00	435.00	800.00	900.00	700.00	760.00	1600.00	1750.00	4000.00	4500.00
Liberty Nickels	175.00	190.00	400.00	435.00	800.00	900.00	365.00	400.00	800.00	870.00	2400.00	2650.00
Buffalo Nickels	350.00	380.00	625.00	685.00	1100.00	1225.00	745.00	815.00	1350.00	1475.00	3500.00	3875.00
Jeffersons (w/arms)	80.00	87.00	215.00	235.00	800.00	900.00	675.00	745.00	1350.00	1475.00	3500.00	3875.00
S.L. Half Dimes (stars)	235.00	255.00	500.00	545.00	1450.00	1600.00	400.00	435.00	925.00	1000.00	2600.00	2875.00
S.L. Half Dimes (legend)	235.00	255.00	500.00	545.00	1450.00	1600.00	640.00	700.00	1150.00	1250.00	3250.00	3600.00
S.L. Dimes (stars)	600.00	650.00	1350.00	1475.00	3250.00	3600.00	400.00	435.00	925.00	1000.00	2600.00	2875.00
S.L. Dimes (legend)	230.00	240.00	450.00	490.00	1250.00	1400.00	640.00	700.00	1150.00	1250.00	3250.00	3600.00
S.L. Dimes (arr)	500.00	545.00	1100.00	1200.00	2700.00	3000.00	4200.00	4600.00	7000.00	7700.00	11500.00	12600.00

CIRCULATED TYPE COINS

	Bid	GOOD	Ask	Bid	VG	Ask	Bid	FINE	Ask	Bid	XF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	1250.00	1350.00	1500.00	1635.00	1825.00	2000.00	3000.00	3250.00	3500.00	5250.00	5750.00	6000.00	10000.00	11000.00	11500.00	12500.00	21500.00	2350.00
Half Cents - Liberty Cap 1794-97	150.00	162.50	210.00	230.00	260.00	280.00	675.00	735.00	785.00	1200.00	1300.00	1350.00	2150.00	2300.00	2400.00	2850.00	3100.00	3400.00
Half Cents - Draped Bust 1800-08	20.00	21.75	24.00	26.00	32.00	35.00	48.00	52.50	57.50	115.00	125.00	130.00	310.00	340.00	360.00	400.00	450.00	500.00
Half Cents - Classic Head 1809-35	17.50	19.00	19.00	20.75	22.00	24.00	27.00	29.50	32.00	40.00	43.50	47.00	87.50	95.00	100.00	110.00	120.00	130.00
Half Cents - Braided Hair 1849-57	22.50	24.50	24.50	26.50	28.50	31.00	32.00	35.00	38.00	43.00	47.00	50.00	92.50	100.00	105.00	115.00	125.00	135.00
Large Cents - Chain 1793	1600.00	1750.00	2100.00	2300.00	2750.00	3000.00	5250.00	5750.00	6000.00	11000.00	12000.00	12500.00	20000.00	22000.00	23000.00	25000.00	35000.00	38000.00
Large Cents - Wreath 1793	75.00	84.00	100.00	108.00	118.00	128.00	240.00	260.00	280.00	500.00	540.00	580.00	850.00	900.00	950.00	1050.00	1150.00	1250.00
Large Cents - Liberty Cap 1793-96	95.00	103.50	125.00	135.00	145.00	155.00	230.00	250.00	270.00	450.00	490.00	530.00	785.00	835.00	885.00	985.00	1085.00	1185.00
Large Cents - Draped Bust 1796-1807	17.00	18.50	22.00	24.00	26.00	28.00	52.50	57.50	62.50	100.00	110.00	115.00	180.00	190.00	200.00	220.00	240.00	260.00
Large Cents - Classic Head 1808-14	21.00	22.50	24.00	26.00	28.00	30.00	52.50	57.50	62.50	100.00	110.00	115.00	180.00	190.00	200.00	220.00	240.00	260.00
Large Cents - Coronet 1816-39	6.50	7.00	7.10	7.25	7.50	7.75	12.00	13.00	14.00	20.00	22.00	23.00	35.00	38.00	40.00	45.00	50.00	55.00
Large Cents - Braided Hair 1840-57	6.00	6.50	6.40	7.00	7.25	7.50	12.00	13.00	14.00	20.00	22.00	23.00	35.00	38.00	40.00	45.00	50.00	55.00
Flying Eagle Cents	7.50	8.5	8.25	9.00	11.00	12.00	21.00	23.00	25.00	40.00	43.00	45.00	70.00	75.00	80.00	90.00	100.00	110.00
Copper-Nickel Cents 1859	3.50	3.80	3.70	4.50	6.25	6.80	14.50	15.75	16.75	25.00	27.00	28.00	40.00	43.00	45.00	55.00	60.00	65.00
Copper-Nickel Cents 1860-64	2.25	2.45	2.50	2.70	3.50	3.80	6.50	7.00	7.50	14.00	15.25	16.25	22.00	24.00	25.00	30.00	33.00	35.00

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FACTS #A99

The Year 1983

January 14, 1983

THE MARKET IN DEPTH

by Allen Harriman

The room that was originally reserved for the four-session (January 5-8) Kurt Krueger auction held in conjunction with the just concluded F.U.N. Show proved to be far too small to accommodate the number of optimistic and determined bidders attending. Indeed, the larger room chosen for the following three sessions was still crowded to full capacity. And the prices realized by a great many of the top quality coins offered reflected the enthusiasm and size of the bidding audience—particularly by the impressive run of 1858-1912 Proofs. Dealers were vying to the end with collectors and investors—and, undoubtedly, many self-imposed “upper limits” were thrown to the wind in attempts to capture especially desirable specimens. Consider the following abbreviated but indicative list of prices paid for various Proofs. (The 10% buyer's premium has been added; descriptions are from the catalogue).

- 1866 Seated Liberty dollar. Proof-67. \$4,840
- 1871 Three-cent piece (silver). Proof-67. \$3,410
- 1871 Seated Liberty quarter. Proof-67. \$2,310
- 1872 Two-cent piece. Proof-67. \$2,310
- 1872 Seated Liberty quarter. Proof-65/67. \$2,640
- 1872 Seated Liberty half. Proof-67. \$2,970
- 1872 Seated Liberty dollar. Proof-67. \$7,810
- 1875 Trade dollar. Proof-67. \$5,060
- 1876 Seated Liberty dime. Proof-67. \$2,310
- 1876 20-cent piece. Proof-67. \$8,250
- 1876 Seated Liberty half. Proof-67. \$4,070
- 1877 Indian head cent. Proof-67. \$3,520
- 1877 Shield nickel. Proof-67. \$3,740
- 1881 Morgan dollar. Proof-67. \$4,620
- 1883 Seated Liberty quarter. Proof-67. \$2,750
- 1884 Seated Liberty half. MS-67. \$6,600 (this was one of the few Uncirculated coins included in these early Proof sets)
- 1894 Barber half. Proof-67. \$4,180
- 1894 Morgan dollar. Proof-70. \$13,750 (!)
- 1896 Barber dime. Proof-67. \$2,090
- 1896 Barber quarter. Proof-67. \$4,015
- 1896 Morgan dollar. Proof-67. \$5,170
- 1898 Barber quarter. Proof-67. \$3,410
- 1899 Indian Head cent. Proof-67. \$1,100
- 1899 Barber dime. Proof-67. \$2,420
- 1899 Barber half. Proof-67. \$4,840
- 1906 Barber quarter. Proof-67. \$2,530
- 1909 Lincoln cent. Proof-67. \$1,375

Smiling faces were also easy to find among bourse dealers

at this first major show of the new year. Business was brisk—public attendance was over 9,000—and probably the most frequently heard complaint was voiced by those dealers who had come to buy: “not enough choice and gem material available” (at least, not at price levels hoped for). The “market premium factor” experienced during strong markets was definitely becoming apparent once again. Coming weeks will be interesting ones—determining whether this general optimism and buying activity will set the trend for 1983.

THIS WEEK'S MARKET

CENTS: With an emphasis upon the need for large quantities of the late dates, BU Lincoln rolls continue to receive a considerable amount of buyer attention. The percentage gains turned in this week by such dates as 1966-P and 1967-P are quite substantial—both moving from \$4.25 to \$6 bid (up 41%).

Three-cent nickels have advanced to \$700 bid in both gem MS-65 Uncirculated and Proof condition. Some increase in activity is also noted in the EF through MS-63 grades in this series—along with numerous others.

NICKELS: The popular 1938-D Buffalo roll has again been cautiously edged forward (bid now \$650); the “floating supply” has basically disappeared. “Quotes” on the other 1934-37 dates continue to be requested. And, as mentioned last week, light interest is now noted for various dates in the Jefferson series at current levels. Selling lists are short and scattered.

Top quality Shield nickels are eluding many potential buyers at higher bid levels of \$850 for MS-65s and \$1,100 for Proof-65s. Gains in the Proof-60 and Proof-63 categories have now been followed by an advance to \$1,150 for strictly Proof-65 Buffalo nickels.

DIMES: Late P-mint Mercury rolls have moved up another notch—gaining even further on the still unchanged mintmarked issues. Bid for the 1942-44 rolls is \$440 this week (up \$30)—with one or two anxious bidders willing to pay “over market” in order to secure rolls quickly. Virtually every Roosevelt issue is now appearing on lengthy “want lists”; offering to pay present bid is relatively unsuccessful.

Plus signs for Proof-65 specimens include: Seated Liberty half dimes (legend)—\$1,600, both Seated Liberty (legend) and Barber dimes—\$1,350 and Mercury dimes—\$230.

QUARTERS: As is true for the Roosevelts, practically all of the Washington “short set” rolls are now included on long buying lists—with current bid levels producing very skimpy results. Nor are the earlier singles easy to find—although, of course, “almost there” specimens are frequently encountered with price tags that are “all the way there.”

Strictly Proof-65 20-cent pieces have moved to \$4,000 bid (up \$400). Higher bids among quarters in the same condition are:

Seated Liberty (No Motto)—\$1,775, Seated Liberty (With Motto)—\$1,675 and Barbers—\$1,650.

HALVES: Not to be left out of the action, the late P-mint Walking Liberty rolls have also posted gains; bid is now \$1,175 (up \$50). Note that the 1946-D remains in the “common date” category. This roll (when considering availability) is where it should be—although from time to time its low-mintage figure (the lowest after 1938-D) pushes prices well ahead of the pack. There are also now buyers for nearly all of the mintmarked rolls—at current levels. Several higher bids will be found among the Franklin rolls—with comprehensive buying lists regularly monitored along with those for dime and quarter rolls. The recently released 1982-P and D Kennedy rolls have now settled to normal trading at normal current issue prices.

Keeping up with other denominations, Proof-65 half dollars are now bid as follows: Seated Liberty (No Motto)—\$2,400, Seated Liberty (with Motto)—\$2,250 and Barbers—\$2,600.

DOLLARS: Many of the BU dollar rolls have scored further gains And, in line with these higher levels, MS-60s and MS-63s have also edged forward a bit. Prices are quite firm for accurately graded MS-65s—with serious buyers reporting difficulty in finding the quantities needed. Rather surprisingly, circulated dollar (VG/better) rolls and bags are unchanged in spite of advancing silver bullion prices. Eisenhower dollars continue to drag their heels. Small “mixed lots” of the 40% silver BU and Proof issues are often available within present bid/ask ranges—and no specific date is receiving more than casual attention (with the exception of the 1971-S BU which is moderately active at or near bid).

PROOF SETS and MINT SETS: Both the 1979-S and 1981-S “Type II” Proof sets have stirred once again—with higher respective bids of \$135 and \$140 now in force. The 1960 “Small Date” set has moved to \$28.50 bid; moderate quantities are needed. Other changes in both groups are light and scattered—and include bullion-related gains for the late silver Proof and mint sets.

COMMEMORATIVES: This is still one of the quietest areas of the market. There *are* some buyers “out there”—and they are basically utilizing the current situation to be very selective and to negotiate final prices. Unchanged bid levels, by the way, do *not* indicate that there is a plentiful supply of gem MS-65s available. There isn’t.

* * *

March 11, 1983

THE MARKET IN DEPTH

by Allen Harriman

Prices for both gold and silver bullion have “bounced around” a bit since we went to press with the previous issue. As of this writing, gold is up nearly \$27 (at \$427.20) over the price reported in last week’s issue. The plus signs in the gold coin chart below indicate that only this partial rebound—but also that bids for U.S. gold of all denominations reflect very strong buyer demand. Numerous dealers report that they are having a tough time filling current quantity orders. And, though silver bullion is only slightly higher than it was this time last week, the *premiums* now being offered for 90% silver circulated bags are considerably higher—again reflecting strong client demand and a relative difficulty in finding the needed bags at or near last week’s lower premiums. Virtually all dealers who handle this

bullion-related material report brisk business.

And after the very brief hiatus seen for prices among type coins (presumably to “digest” the news of much lower bullion levels), bidding has resumed in earnest. These attempts to locate true MS-65 examples are meeting with only very limited success—and the many dealers who specialize in these areas continue to lament their inability to secure the “right” coins for anxious potential buyers. Indications are strong that it is going to take more effort—along with higher bid levels—to entice the needed material out of hiding.

As CDN readers are certainly well aware, bid levels for the “common date” P-mint Mercury dime rolls have been forging ahead on an almost week-by-week basis over the past few months. Several strong buyers have been (and still are) in the market for from a few rolls at a time to multi-roll quantities—and their offering prices have been edging forward in a regular and quite orderly manner. The early January bid was \$410 for the 1942-44 issues; this week, bid is a firm \$510. This reflects a substantial nine week gain of approximately 25%. And today’s bidders continue to find that prying loose the needed number of choice original rolls is not a simple matter—even after having advanced bid to these new levels.

The minimum bid of \$510 now in force for any *date*, however, points up a somewhat curious fact regarding the price *ratio* between the *relatively* plentiful late P-mint rolls and the mint-marked issues from the corresponding years. Though these Denver and San Francisco rolls vary considerably in scarcity from date to date, none is around in similar quantities to their Philadelphia counterparts. As prices made final adjustments during the later weeks of 1982, price *ratios* among the various PDS rolls (particularly 1940-45) reached what basically seemed “correct” levels in relation to actual availability. The downward movement which preceded the November/December “bottom” had affected all of these issues more or less proportionately—and thus even the more easily located “D” and “S” rolls remained tagged at 30% to 40% ahead of the P-mints. But recent demand for common date rolls—and the resulting increases in bid levels—has all but evaporated the “traditional” premium usually attached to the scarcer mintmarked rolls. The 1944-D and S and 1945-D and S (easiest of the group) are now bid at only 12% to 15% over the P-mint rolls. This isn’t to say that there is *no* activity being registered by the branch mint rolls. Occasional sales of a roll or two—usually to fill specific orders—are recorded. But the current sustained quantity bidding remains centered upon the late P-mints.

The “choiceness” of the P-mint rolls isn’t really the answer, since the Denver rolls are usually *at least* as choice as those from the Philadelphia—and the frequency of “full bands” specimens in the D-mint rolls is generally higher. And, at this point, there are now and then sellers who include a few mint-marked rolls among their “for sale” lists (priced mostly at “ask”). Buyers, however, show only minimal interest—at least on the surface. No, it simply appears that these scarcer issues have been overlooked in the “orderly rush” to buy Mercury rolls. There is little doubt that these tougher rolls will move ahead at least a bit should the common date roll bid continue to advance. But when the aforementioned “traditional” price ratio will be regained remains to be seen. Current price levels reflect what may well be the *lowest* premium for “D” and “S” rolls over the “P” rolls ever recorded!

THIS WEEK'S MARKET

CENTS: A few BU Lincoln rolls have recorded relatively substantial gains during the week; dates eluding one major quantity bidder are: 1937-P, 1939-P, 1940-D and S, 1943-D, 1947-D, 1948-D, 1952-D and 1953-D.

Strong bidding pressure for strictly graded MS-65 copper type coins continues. Advances this week include: Draped Bust half cents—\$3,200, the very tough Draped Bust large cent—\$10,000, the even more elusive Classic Head large cent—\$16,500—along with several others.

NICKELS: Two minor adjustments have been registered among the earlier Jefferson rolls—the 1938-S now pegged in a \$260 to \$285 range and 1944-S at \$310 to \$340. Trading in this series remains light—with most of the light bidding emphasis directed toward the 11 silver wartime issues.

In this area, too, properly graded MS-65 type coins are definitely on the move! From the three-cent nickel pieces through the very scarce earlier and the more easily located later half-dimes, advances pepper the chart. Few specimens are being located—even at these higher levels.

DIMES: Prices are firm among both the Mercury and Roosevelt series; demand continues for scattered specific dates such as 1946-P and D, 1948-P and D, 1955-P.

Both of the extremely scarce (in MS-65 condition) early Bust dimes have registered advances this week: the 1796-1797 version moving to \$19,500 bid and the 1798-1807 moving to \$14,500. Strong interest remains evident for *all* other dime "types."

QUARTERS: As with the dimes, BU roll bids are steady at current levels—and, again, bidding is generally noted for certain dates needed to meet client demands. Some interest is also noted for strictly MS-65 specimens of the pre-1941 singles.

"Large size" Bust quarters are again higher—at \$7,750 bid; the "small size" version has advanced to \$6,250 (both in MS-65, of course).

HALVES: Dealers report continuing buyer interest for late P-mint Walking Liberty rolls. Bid remains in a \$1,450 to \$1,575 range—but few choice original rolls are being offered for sale. ("Picked over" rolls are occasionally seen—but, obviously, these will not satisfy today's bidders). The Franklins, too, are steady—with a slight gain to \$140 noted for the 1963-P and D rolls.

The very elusive MS-65 Bust half dollar is now bid at \$3900—and, no doubt, a conservatively graded example would bring even more from the right buyer.

DOLLARS: Not unexpectedly, further downward adjustments have been recorded for many of the BU dollar rolls. However, in contrast to last week, bidders are again active—and the number of rolls now offered is rather limited. The MS-65 singles are quite firm at present levels—with several dealers in the market for numerous issues.

PROOF SETS and MINT SETS: Interest is rather high for *all* silver Proof sets. The 1936-55 sets are proportionately elusive—especially in "problem-free" condition; several of the later issues have edged a bit higher in quantity bidding. The 1981-S "Type II" set has registered another gain—bid is now \$160. And the 1981 mint set is also appearing on several "want lists"—now at a higher \$15.

COMMEMORATIVES: Bidder attention has improved slightly—and the result is a scattering of plus signs across all four price columns.

May 6, 1983

THE MARKET IN DEPTH

by Allen Harriman

As readers know, bid levels for the pre-1941 Washington singles have been gradually moving ahead for a number of weeks now. Bidding in this area has been orderly and price advances have more or less been of the "cautious" nature. This doesn't mean, however, that gem MS-65s are easy to locate. Potential buyers frequently find that the coins received as a result of buying lists are of the "just miss" variety—often grading MS-63+ or MS-63 rather than the sought after MS-65. Top quality examples of many of the earlier Washingtons are not easy to find—at least, not at current bid levels. (Perhaps some owners of these coins put them away during the "boom" of 1978-early 1980).

Another area of buyer interest of late has been for "slider" specimens of the 1932-P, 1938-P and all mintmarked early Washingtons. Qualifications usually attached to buying lists include "nice, well struck," "mark free" and "fully lustrous." The following are current *bid ranges* for coins which meet these standards:

1932-P	\$ 13 - \$ 15	1937-D	\$ 18 - \$ 20
1932-D	275 - 300	1937-S	45 - 50
1932-S	135 - 150	1938-P	26 - 29
1934-D	40 - 45	1938-S	21 - 24
1935-D	36 - 40	1939-D	12 - 14
1935-S	26 - 29	1939-S	22 - 25
1936-D	85 - 95	1940-D	27 - 30
1936-S	27 - 30		

The type coin market remains very active. Lengthy dealer buy lists are stressing the gem material but buyers for all higher grades are easily found. Frequent buy lists for "attractive" MS-60+ type coins seem to be a favorite buying "strategy." Reports from various coin shows indicate aggressive buying activity by most major buyers. Coupled with recent impressive auction results the message is clear; major buyers want gem type coins!

The 1982 "no P" dimes are apparently creating quite a stir. Daily buying inquiries are appearing on the Teletype circuits. Most dealers are not offering a buy price but are simply asking for quotes. Of the few buy prices that are run on the Teletype the highest monitored this week was \$120 for BU examples. So far no coins have been offered for sale! Several thousand pieces have been reliably reported to be in various dealer hands. Guesses at the mintage of this exciting new discovery have ranged from between 10,000 and 50,000 coins. If the mintage does prove to be that low the 1982 "no P" dime will be a major modern variety. The CDN will, of course, report all new developments in the coming weeks.

Top quality gold coins are heading major buyer want lists. Two major dealers run daily buy lists for *all* Proof-65 issues. Panama-Pacific \$50 gold slugs are also receiving daily bids along with the rare and expensive complete five-piece Panama-Pacific sets. The current demand for these expensive gold issues says much about the current strength of the coin market.

THIS WEEK'S MARKET

CENTS: Activity in the Lincoln roll market has picked up considerably this week though bids are basically at current levels. Bag quantities are wanted for most of the later dates. Both

the Liberty Cap (1793-96) and Draped Bust (1796-1807) type issues are bid higher in grades Fine through EF. Finding defect-free examples of the early copper types can definitely be a problem. Several of the higher grade type issues including Proofs, are also bid higher.

NICKELS: The 1938-D Buffalo roll continues to head many want lists with bids fairly steady in the \$900 to \$910 range. It should be noted that MS-65 singles are also wanted in quantity with a high bid \$32. The Jefferson nickel market remains one of the few slow areas. In sharp contrast, all nickel type coins are in demand with numerous higher bids recorded. Brilliant Proof Buffalos continue to elude bidders at a higher MS-65 bid of \$1,700 and a MS-63 bid of \$850. It should be noted that dealer to dealer coin show sales have been reported at above \$2,000.

DIMES: Both Mercury and Roosevelt rolls are wanted in quantity. A few of the silver-related late date rolls slipped slightly this week. All type issues are wanted in grades MS-60+ through MS-65. Higher MS-65 bids include:

Liberty Seated, stars obverse- This tough issue now bid \$2,500

Liberty Seated, 1853-55 arrows- Like its companion issue above, now bid \$2,500

Liberty Seated, 1873-74 arrows- This major type rarity is now sought at \$5,250 in MS-65 and \$3,350 in Proof-65

QUARTERS: This week was definitely Washington quarter week. Check the higher bids for MS-65 singles and BU rolls on page three and see The Market in Depth. MS-63 and MS-65 type quarters showed significant upside action as gains included the Bust, Seated, Barber and Standing Liberty issues.

HALVES: Both Walker and Franklin rolls remained at current levels this week. Bidders continue to seek *all* MS-65 Walker issues. The Liberty Seated and Barber types are bid higher in MS-63, MS-65, Proof-63 and Proof-65.

DOLLARS: The BU dollar roll market is now extremely active at current levels. There are also numerous bidders for the elusive MS-65 and MS-65 prooflike examples. MS-65 and Proof-65 trade dollars are now wanted at higher bids of \$3,500 and \$4,800 respectively. Proof-65 Morgans are now bid at \$3,800 while any Seated dollar in that condition will now fetch \$5,250.

PROOF SETS and MINT SETS: Proof set action was centered on the "silver" sets with 1961 and 1963 sets now bid at \$14.60. It should also be noted that lengthy buy lists for 1936 to 1942 Proof sets now appear on a daily basis. Buyers are interested in "Gem" sets!

COMMEMORATIVES: This week's trading in silver commemoratives was light but the fact seemed to be more of a function of lack of material rather than lack of demand. All gold issues are actively sought by several bidders.

* * *

August 5, 1983

THE MARKET IN DEPTH

by Allen Harriman

Prices realized by top quality material at the first of the several scheduled mid-year auctions were *very* impressive—*astounding* in many instances! Vying with determined dealers, collectors

and investors fought it out at "Auction '83" (July 29 and 30) for the most desirable specimens—resulting even in occasional bursts of spontaneous applause when the hammer signaled the sale of a particularly significant coin. Though a complete analysis of this and the other upcoming major auctions will appear in the August Monthly Summary, the following abbreviated list of specific sale prices will give readers at least an idea as to how well fully graded gem material fared at this Paramount-Stack's-Rarcoa-Superior auction. (The 10% buyer's premium has been added):

1794 Half Cent—MS-63—\$39,600

1793 Wreath Large Cent—MS-65—\$60,500

1898 Indian Head Cent—MS-69—\$880

1858 "Type II" Three-Cent Silver—MS-65+—\$5,060

1919-D Buffalo Nickel—MS-67—\$3,080

1866 Seated Liberty Half Dime—MS-67—\$6,050

1796 Draped Bust Dime—MS-65+—\$41,250

1831 Bust Dime—MS-65\$—\$13,750

1853 "No Arrows" Seated Liberty Dime—MS-69—\$12,650

1838 "No Drapery" Seated Liberty Quarter—MS-65—\$16,500

1901-S Barber Quarter—MS-67—\$36,300

1890 Seated Liberty Half Dollar—MS-67—\$11,000

1861 Seated Liberty Dollar—MS-65+—\$14,300

1799/8 Bust Dollar—MS-67—\$50,600

1880-S Morgan Dollar—MS-67 (not PL)—\$1,650

1892-S Morgan Dollar—MS-67—\$33,000

1883 Trade Dollar—Proof-69—\$15,400

1900-S Liberty \$10 Gold—MS-67—\$14,850

There seems little doubt that the excitement generated at "Auction '83" will carry over to the gems which will appear in the Bowers and Merena "Hatie" sale (August 16-20). Meanwhile, back at the Teletype circuits, numerous bidders in search of type coins continue to upstage one another with their higher bids for both MS-65s and Proof-65s. This week's *very* comprehensive run of plus signs reflects a combination of this high profile tape bidding together with the auction results just registered.

Activity in other areas—though certainly less volatile than "type"—nonetheless remains quite strong. Silver commemoratives have recorded a number of additional gains this week—and seven of the 11 gold commemoratives are higher again this week in the MS-65 column. Interest in BU rolls of all silver denominations is still high even though most bidders continue to more or less stick with present price levels. The scattered small gains noted this week are probably the result of frustration at not being able to locate specific rolls "at bid." Very few BU silver rolls are listed for sale at *any* price on today's Teletype circuits.

The 1983 "S-less" Proof set continues to spur considerable interest even though it appears that more sets are entering the marketplace. Pinpointing an exact bid/ask range, however, is still difficult. A few sets have been offered this week at around \$1,200 to \$1,300 a few buyers have offered to pay as much as \$1,250. Indications are that recent volatility is subsiding—and thus this latest Mint "goof" can soon be added to our regular page five chart.

THIS WEEK'S MARKET

CENTS: Both Flying Eagle and 1859 Indian Head cents in full MS-65 condition have moved to \$2,300 bid this week. "Common" Indians in the same grade are now wanted at

\$325—with two-cent pieces advancing to \$1,350. In Proof-65, the following gains are noted: Flying Eagles—\$5,750, Copper-nickel cents—\$2,600, common Indians—\$1,400 and two-cent pieces—\$2,000.

Trading continues very light for the BU Lincoln rolls as bidder attention remains focused elsewhere.

NICKELS: Bid/ask levels among the Buffalo and Jefferson issues are unchanged. As with the Lincolns, very few buyers are including nickel rolls on their "want lists."

Three-cent nickels in MS-65 are now bid at \$1,150 and in Proof-65 at \$1,375. "Type I and III" three-cent silver pieces are receiving new bids of \$2,300 each in MS-65—and the much scarcer "Type III" is higher at \$3,600.

DIMES: The 1940-S Mercury roll is still on the move; bids of \$750 are producing few if any rolls. The other Mercuries are steady; except for scattered gains for the later Roosevelts (both silver and clad), most bid levels remain intact in this group.

This week's advances among the "type" half dimes and dimes are far too numerous to list here. From the earliest through the most "common" later issues, demand is far in excess of the available supply of properly graded coins.

QUARTERS: The rare 1796 Draped Bust quarter has now reached \$45,000 bid (in MS-65, of course) and the almost as tough 1804-07 version has moved to \$32,500 in the same extremely elusive condition. "No drapery" Seated Liberty quarters are higher at \$11,000—and the "No Motto" and "With Motto" types are bid at higher respective levels of \$3,000 and \$2,400.

Only a few small gains have been registered by the Washington rolls; the pre-1941 singles are again unchanged.

HALVES: A new rash of plus signs will be found among the 1934-40 Walking Liberty singles—some quite substantial. The 1941-47 rolls are very firm—and available only on widely scattered occasions. Three small gains are recorded for Franklin rolls (1952-D, 1953-D, 1959-D); bidding for most issues in this series is moderate.

From the Flowing Hair through Barber issues, bid levels have increased for practically all MS-65 type half dollars. This week's major gains also include virtually all of the Proof-65s—with specimens (strictly graded) in both categories still eluding most potential buyers.

DOLLARS: Those dealers who are in the market for BU dollar rolls are finding it all but impossible to locate the quantities they currently need—at least, at current bid levels. Single dollars in all grade categories are firm (except for the usual minor downward adjustment dictated by fluctuating silver bullion prices).

"Type" silver dollars are faring just as well as the smaller denominations.

PROOF SETS and MINT SETS: The 1936-42 Proof sets have moved ahead another notch this week; locating problem-free sets is definitely not an easy task. (It should be remembered

that less than choice sets will not bring these prices). Interest in later Proof and mint sets is minimal—with plenty of sets available.

COMMEMORATIVES: The gold commemorative issues in strict MS-65 condition are few and far between—with bid for complete 11-piece sets moving to \$32,500 this week. Several advances are recorded for silver issues.

* * *

October 28, 1983

THIS WEEK'S MARKET

CENTS: The Lincoln roll market was extremely quiet this week. There were a few scattered sellers, but there were no bidders in sight. Both the 1937-P and 1937-D (now bid \$110 and \$120 respectively) drifted lower. Indian cents, in strict MS-65 condition, are now bid at a higher \$375, with very few transactions reported.

NICKELS: Another "more of the same" week for both Buffalo and Jefferson rolls. The common 1937-P and 1938-D Buffalo rolls are still reportedly good sellers at current levels. Both the Type I and III three-cent silvers are now bid at a lower \$2,500 in MS-65 condition. It must be stressed that very few gem type coins are being offered for sale at current levels.

DIMES: Many of the late date BU Roosevelt rolls were lower, due to lower bullion prices. Mercury rolls are now in strong demand with bidders seeking all of the 1940 to 1945 issues.

QUARTERS: The 1932 to 1940 Washington singles remain on want lists. This week the 1938-P, 1938-S and 1939-S are all bid \$5 higher in MS-65 at \$145 each. The key date 1937-S is now bid \$290 in MS-65 condition. On the other hand, late date Washington rolls suffered from the decline in the silver bullion markets.

HALVES: There were scattered offerings of BU Walking Liberty rolls and buyers don't seem to be very enthusiastic. Late date Franklin rolls were very soft. Again, lower silver prices were the main influence.

DOLLARS: BU dollar rolls drifted a little over this week. Gem MS-65 dollars continue to buck the general market trend. Ike dollars appear to have firmed a little and the 1973-S Brown Ike is bid at a higher \$53.50.

PROOF SETS and MINT SETS: There were several sellers of the 1936 to 1955 Proof sets and bid levels dropped accordingly. The late date sets were a little firmer this week with bidders interested in quantities at or slightly below current bid levels. Mint sets are very firm, with several bidders interested in the key 1970 and 1973 sets at current bid levels.

COMMEMORATIVES: There were some minor adjustments in both the silver and gold issues. One bidder is still looking for a gem Panama-Pacific set and is willing to pay \$105,000 to get one!

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

DECEMBER — 1983

Vol. VIII No. 12

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MODERN PROOF SETS

...a five year price history

Modern proof sets are popular. They are popular with tens of thousands of collectors—and they are always popular to varying degrees—depending upon market conditions—with investors as well as dealers. They are even popular when they are "unpopular"—that is, proof sets trade actively regardless of the direction in which prices happen to be moving—or not moving—at the time. Dealers and investors, of course, employ the "market discount factor" when the market is on the downswing—but there are always quantity buyers at relatively minor discounts. And, from time to time, when it is "decided" that prices are "too low" (in relation to other areas of the market and/or in relation to actual scarcity), the "market premium factor" comes into play and proof sets get "hot" again.

In general, the proof set market follows along with the usual market cycles—perhaps lagging a bit at times or even leading on occasion. At the moment, of course, most areas of the market are slow and

comparatively inactive. Thus it seems an appropriate time to examine the price history of the 1936 to date sets over the past five years—and to add a few comments along the way. Logic divides these sets into four basic groups—they are:

THE 1936-42 "EARLY" SETS

These early sets were not issued as "sets" by the Mint. The individual denominations could be ordered separately and, as a result of this ordering policy, varying quantities of each denomination were sold. Of course, the purchaser could order "one of each"—which would result in the closest thing to an "original set". Few people realize that with the exception of 1942, the number of possible sets was determined by the number of proof quarters that were minted. (In 1942, there were three fewer half dollars minted.) This group of sets contains four different very sought after proof "type" coins: the Buffalo nickels of 1936 and 1937, the one-year-of-issue wartime Jefferson of 1942, the Mercury dimes and the Walking Liberty halves. Thus, along with the proof set collectors, there is the added demand from type coin enthusiasts who regularly break up sets to get at exceptional examples of these four issues. This demand—especially strong for the dimes and half dollars—has changed the "traditional" price ratio between the first sets in this group and the higher mintage 1941 and 1942 sets. As the following five-year price history shows, at the beginning of 1979 the 1936 set was priced at over eleven times the value of these two late issues; currently the ratio is less than five to one! (All prices quoted in the price charts are bid levels.)

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN	5-YEAR %
								1983	CHANGE
1936	3,837	\$3250	\$6200	\$7250	\$4500	\$3650	\$4400	+21%	+ 35%
1937	5,542	1850	3550	4250	2700	2300	2950	+26%	+ 59%
1938	8,045	725	1825	1825	1225	1150	1425	+24%	+ 97%
1939	8,795	625	1625	1700	1050	975	1250	+28%	+100%
1940	11,246	320	1050	1325	925	800	1050	+31%	+228%
1941	15,287	290	1000	1200	800	700	950	+36%	+228%
1942	21,120	290	1000	1200	800	700	950	+36%	+228%
1942 (t2)	21,120	345	1200	1550	1075	900	1225	+36%	+255%

THE MIDDLE YEAR "SILVER" SETS

After a seven year hiatus, proof set production was resumed again in 1950. In contrast to the earlier issues, they were now issued as sets only—and, with the exception of the switch to Kennedy halves in 1964, all of the sets in this group contain coins of the same design. From 1950 thru mid-1955 the Mint delivered sets in small cardboard boxes—with the individual coins stapled together in separate cellophane sleeves. The change-over to "flat packs" occurred mid-way through 1955 and continued until 1964. Thus, "original" sets of the 1955 issues are available in both forms—with the "flat pack" being slightly more sought after from time to time.

The scarcity of the various sets in this second group—and, obviously, the price—is determined almost totally by the mintage figures. Though there are certainly collectors of gem proof specimens of specific

denominations, the 1950-64 sets do not offer the opportunity afforded by the earlier group to "pull out" proof type coins of abbreviated mintage. Thus, the general price ratio between the various issues has remained more or less steady—with no specific coin or coins enjoying the exceptional demand which might push the price of a set or two out of proportion (as has happened with the 1941 and 1942 sets).

It is not news that 1950 set is the toughest in the 1950-64 group—but it is actually even more difficult to locate in top quality condition than many may realize. In fact, there are some dealers who feel that finding several gem 1941 or 1942 sets is easier than locating the same quantity of gem 1950 sets! This in spite of the large variation in mintage figures. Apparently a disproportionate number of the '50 issues suffer from the various hazards which befall proof sets—spotting, harsh cleaning, hairlines, etc. Now, the five-year price history of the sets in this second group:

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN	5-YEAR %
								1983	CHANGE
1950	51,386	\$ 215	\$ 550	\$ 600	\$ 435	\$ 425	\$ 450	+ 6%	+109%
1951	57,500	150	415	425	275	270	265	- 2%	+ 77%
1952	81,980	80	250	240	155	150	150	0	+ 88%
1953	128,800	55	140	150	100	97.50	100	+ 3%	+ 82%

(Continued on Page Two)

MODERN PROOF SETS

(Continued from Page One)

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '83	Jan. 8, '82	Jan. 7, '83	CURRENCY	CHANGE IN 1983	5-YEAR % CHANGE
1954	233,300	29	85	90	67.50	57.50	62.50	+ 9%	+116%
1955(dox)	378,200	21.50	73	68	56	50	55	+10%	+156%
1955(f.p.)	378,200	23	73	68	58.50	52.50	56	+ 7%	+143%
1956	669,384	10.75	30	36	25.50	24	25.50	+ 6%	+137%
1957	1,247,952	7.35	22.50	19	18	14	17	+21%	+131%
1958	875,652	10.40	24	30	22	18.75	22	+17%	+112%
1959	1,149,291	6.65	22.50	19	17.75	15.25	17	+11%	+157%
1960	1,691,602	5.85	21.50	15.50	14.75	12.50	15.50	+24%	+165%
1960(s.d.)	—	27.50	27	50	27.50	27	25	- 7%	- 9%
1961	3,028,244	5.20	21	13.50	12	10.25	13	+27%	+150%
1962	3,218,019	5.20	21	13.50	11.50	10.25	13	+27%	+150%
1963	3,075,645	5.20	21	13.50	11.50	10.25	13	+27%	+150%
1964	3,950,762	5.35	21.50	13.50	10.25	10.50	13	+24%	+143%

THE LATE "S-MINT" SETS

Another hiatus in proof set production occurred between 1965 and 1967; these three years were marked by issuance of "special mint sets" containing prooflike coins from especially prepared dies. (For the sake of continuity, prices for these three sets will be included in the next chart.) Then, from 1968 thru the present, U.S. proof coinage was, for the first time, regularly produced at a branch mint facility. And, also for the first time, our proof coins carried a mintmark. (The addition

of this mintmark gave rise to the fourth category of modern proof sets—the "S-less" sets which have appeared over the past several years.) Among the many regular S-mint proof sets, there are no actual "standouts" even though prices do vary a bit from issue to issue and from time to time. One "normal" phenomenon, of course, is the price surge enjoyed by each new issue in turn during the months following its release. These price surges—and their subsequent "normalization"—are evident for the more recent issues in the following chart.

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN 1983	5-YEAR % CHANGE
1965(s.m.s.)	2,360,000	\$ 2.75	\$ 5.75	\$ 4.10	\$ 4.00	\$ 3.75	\$ 3.10	-17%	+ 13%
1966(s.m.s.)	2,261,583	2.75	5.75	4.30	4.35	4.35	3.60	-17%	+ 31%
1967(s.m.s.)	1,863,344	4.00	7.25	10.50	10	9.75	8	-18%	+100%
1968-S	3,041,506	3.25	5.75	6.75	4.25	4.90	3.90	-20%	+ 20%
1969-S	2,934,631	3.15	5.75	6.75	4.25	4.85	4	-18%	+ 27%
1970-S	2,632,810	8.65	8.75	15.50	9.50	10	8.25	-18%	- 5%
1870-S(s.d.)	—	65	95	160	95	100	75	-25%	+ 15%
1971-S	3,220,773	3.15	3.85	6.75	4.25	4.15	3.35	-19%	+ 16%
1972-S	3,260,996	3.35	3.85	5.95	4.25	4.15	3.35	-19%	0
1973-S	2,760,339	9.75	7.50	13.50	8	7.25	5.25	-28%	- 46%
1974-S	2,612,568	9.75	7.50	11.75	7.50	7.50	5.50	-27%	- 44%
1975-S	2,845,450	21	19.50	17	13	10	7.50	-25%	- 64%
1976-S	4,149,730	7.75	6.05	7.50	6.50	6.30	5	-21%	- 35%
1976-S(3pc.)	3,295,714	11.75	15	18	15	12.50	10.25	-18%	- 13%
1977-S	3,251,152	8.25	7.55	8.60	5.75	5.75	4.75	-17%	- 42%
1978-S	3,127,781	17	18	19	11.50	8.50	6	-29%	- 65%
1979-S	3,677,175	—	18	17.25	16	15	9	-40%	-50% (4 years)
1979-S(II)	—	—	—	125	67	130	97.50	-25%	-22% (3 years)
1980-S	3,554,806	—	—	20.50	10	7.35	6.25	-15%	-70% (3 years)
1981-S	4,063,083	—	—	—	13	8	6.75	-16%	-48% (2 years)
1981-S(II)	—	—	—	—	—	135	125	- 7%	—
1982-S	3,857,479	—	—	—	—	17	10.50	-38%	- -

This last category of modern proof sets, as mentioned, came about as a result of mintmarks having been added to our proof coinage in 1968. Since then the Mint has turned out sets with the mintmark missing (all but once from the dime) in five different years. The 1975 issue, however, is far too rare to have even been priced—leaving us with the very scarce 1968 "S-less" issue along with the not-so-scarce 1970, 1971 and 1983 issues. (Obviously, no price history has yet been established by the recently discovered 1983 set.) It should be added that the discovery of this latest

"goof" by the Mint—and its subsequent active trading—has also led to recent somewhat increased activity among the earlier "S-less" sets (especially 1970 and 1971). Following is the five-year rundown for the three sets which have price histories. Obviously, the sets in groups one and two fared much better over the past year, as well as over the past five years, than did groups three and four. These figures—though not all on the bright side—should prove interesting and useful to all those involved in this area of the market.

DATE	MINTAGE	Jan. 5, '79	Jan. 4, '80	Jan. 2, '81	Jan. 8, '82	Jan. 7, '83	CURRENT	CHANGE IN 1983	5-YEAR % CHANGE
1968-S("P" 10¢)	—	\$8300	\$10,000	\$ 10,000	\$ 10,000	\$7500	\$7000	- 7%	-17%
1970-S("P" 10¢)	2,200 (est.)	650	940	2,100	1,000	800	625	-22%	- 4%
1971-S("P" 5¢)	1,655 (est.)	830	1,575	2,800	1,400	950	750	-21%	-10%

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	14,500.00	15,750.00	23,000.00	25,250.00	28,500.00	31,000.00	40,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	14,500.00	—	QUOTE	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	—	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5800.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	325.00	350.00	675.00	740.00	1550.00	1675.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	7500.00	8200.00	9750.00	10,600.00	14,000.00	15,250.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2450.00	2625.00	4100.00	4500.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2000.00	2175.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2650.00	2900.00	5200.00	5700.00	10,500.00	11,500.00	17,000.00	18,500.00	26,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	350.00	380.00	750.00	820.00	1850.00	2025.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	8000.00	8700.00	11,000.00	12,000.00	16,000.00	17,500.00	25,000.00	27,250.00	37,500.00	—	55,000.00	—
\$10 1797-1804	2150.00	2350.00	3000.00	3250.00	4450.00	4875.00	7150.00	7850.00	13,750.00	15,000.00	20,000.00	21,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1750.00	1900.00	3200.00	3500.00	7500.00	8300.00	\$5 Indian	4000.00	4350.00	8250.00	9000.00	17,500.00
\$2½ Liberty	2100.00	2300.00	5000.00	5450.00	11,000.00	12,500.00	\$10 Liberty	3600.00	4000.00	8750.00	9500.00	19,500.00
\$2½ Indian	2750.00	300.00	5750.00	6250.00	12,000.00	13,500.00	\$10 Indian	2750.00	6250.00	12,000.00	13,000.00	26,000.00
\$3 Indian	4400.00	4800.00	8200.00	9000.00	16,500.00	18,250.00	\$20 Liberty	5500.00	6000.00	13,000.00	14,250.00	28,000.00
\$4 Stella	27,000.00	—	36,500.00	—	49,000.00	—	\$20 St. Gaudens	11,000.00	12,000.00	18,250.00	20,000.00	37,500.00
\$5 Liberty	3000.00	3250.00	7000.00	7600.00	15,000.00	16,750.00						41,500.00

Common date coins in the following listings were computed on a basis of gold at \$391.00 per ounce.

GOLD SERIES by date

\$2½ INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	170.00	190.00	270.00	295.00	2300.00	2550.00
1909	170.00	190.00	285.00	310.00	2400.00	2650.00
1910	170.00	190.00	295.00	320.00	2450.00	2700.00
1911	170.00	190.00	280.00	305.00	2350.00	2600.00
1911-D	825.00	925.00	2100.00	2300.00	7000.00	7800.00
1912	170.00	190.00	260.00	285.00	2350.00	2600.00
1913	170.00	190.00	260.00	285.00	2300.00	2550.00
1914	190.00	210.00	365.00	400.00	3250.00	3600.00
1914-D	170.00	190.00	260.00	285.00	2300.00	2550.00
1915	170.00	190.00	260.00	285.00	2300.00	2550.00
1925-D	170.00	190.00	250.00	272.50	2200.00	2450.00
1926	170.00	190.00	250.00	272.50	2200.00	2450.00
1927	170.00	190.00	250.00	272.50	2200.00	2450.00
1928	170.00	190.00	250.00	272.50	2200.00	2450.00
1929	170.00	190.00	250.00	272.50	2200.00	2450.00

\$5 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	235.00	260.00	770.00	835.00	4600.00	5100.00
1908-D	235.00	260.00	800.00	870.00	4500.00	5250.00
1908-S	375.00	420.00	2100.00	2300.00	9000.00	—
1909	235.00	260.00	800.00	870.00	4600.00	5100.00
1909-D	235.00	260.00	760.00	825.00	4400.00	4850.00
1909-S	850.00	950.00	5750.00	6250.00	42,500.00	—
1909-S	260.00	290.00	1300.00	1425.00	10,000.00	—
1910	235.00	260.00	800.00	870.00	4750.00	5250.00
1910-D	235.00	260.00	800.00	870.00	4900.00	5400.00
1910-S	260.00	290.00	1750.00	1900.00	12,000.00	—
1911	235.00	260.00	770.00	835.00	4500.00	5000.00
1911-D	400.00	450.00	3650.00	4000.00	17,500.00	—
1911-S	260.00	290.00	1100.00	1200.00	7000.00	—
1912	235.00	260.00	770.00	835.00	4500.00	5000.00
1912-S	260.00	290.00	1600.00	1750.00	9000.00	—
1913	235.00	260.00	760.00	825.00	4500.00	5000.00
1913-S	300.00	345.00	2750.00	3000.00	12,500.00	—
1914	235.00	260.00	760.00	825.00	4500.00	5000.00
1914-D	235.00	260.00	800.00	870.00	4750.00	5250.00
1914-S	260.00	290.00	1100.00	1200.00	7500.00	—
1915	235.00	260.00	760.00	825.00	4500.00	5000.00
1915-S	300.00	330.00	2200.00	2400.00	12,000.00	—
1916-S	260.00	290.00	1100.00	1200.00	7000.00	—
1929	3200.00	3500.00	5200.00	5700.00	10,000.00	—

\$10 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1907 WE per.	—	—	6750.00	—	16,500.00	—
1907 RE per. (pr.)	—	—	23,500.00	—	42,500.00	—
1907 no per.	475.00	525.00	700.00	760.00	5000.00	5600.00
1908 NM	535.00	600.00	1200.00	1300.00	7250.00	8000.00
1908-D NM	500.00	565.00	775.00	840.00	6750.00	7450.00
1908 WM	420.00	460.00	600.00	650.00	4250.00	4700.00
1908-D WM	475.00	525.00	725.00	790.00	7500.00	8300.00
1908-S	650.00	725.00	2750.00	3000.00	11,500.00	—
1909	420.00	460.00	575.00	625.00	3950.00	4350.00
1909-D	420.00	460.00	700.00	760.00	4500.00	5000.00
1909-S	475.00	525.00	1200.00	1325.00	6000.00	6700.00
1910	420.00	460.00	550.00	600.00	3950.00	4350.00
1910-D	420.00	460.00	550.00	600.00	3950.00	4350.00
1910-S	475.00	525.00	1250.00	1350.00	6000.00	6700.00
1911	420.00	460.00	550.00	600.00	3850.00	4250.00
1911-D	700.00	785.00	4900.00	4950.00	22,000.00	—
1911-S	500.00	560.00	1750.00	1950.00	8500.00	—
1912	420.00	460.00	550.00	600.00	3850.00	4250.00
1912-S	475.00	525.00	1500.00	1650.00	7000.00	7800.00
1913	420.00	460.00	550.00	600.00	3850.00	4250.00
1913-S	675.00	750.00	6000.00	—	12,500.00	—

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	420.00	460.00	550.00	600.00	3950.00	4350.00
1914-D	420.00	460.00	575.00	625.00	4100.00	4550.00
1914-S	475.00	525.00	1400.00	1525.00	8000.00	—
1915	420.00	460.00	550.00	600.00	3850.00	4250.00
1915-S	525.00	585.00	2000.00	2300.00	15,000.00	—
1916-S	450.00	500.00	1100.00	1200.00	7250.00	8000.00
1920-S	8000.00	9000.00	14,000.00	—	40,000.00	—
1926	410.00	450.00	550.00	600.00	3950.00	4350.00
1930-S	—	—	10,500.00	—	17,500.00	—
1932	410.00	450.00	550.00	600.00	3750.00	4150.00
1933	—	—	40,000.00	—	75,000.00	—

\$20 ST. GAUDENS

1907 high relief	4100.00	4500.00	7750.00	—	8450.00	17,500.00	19,500.00
1907 NM	580.00	615.00	660.00	700.00	1800.00	2000.00	
1908 NM	580.00	615.00	650.00	685.00	1700.00	1900.00	
1908-D NM	580.00	615.00	735.00	790.00	2300.00	2550.00	
1908 WM	580.00	615.00	670.00	710.00	4500.00	5000.00	
1908-DWM	580.00	615.00	670.00	710.00	3900.00	4300.00	
1908-S	900.00	975.00	3000.00	3250.00	14,000.00	—	
1909/8	580.00	615.00	800.00	870.00	3700.00	4100.00	
1909	590.00	625.00	825.00	900.00	4000.00	4450.00	
1909-D	800.00	860.00	2250.00	2450.00	20,000.00	—	
1909-S	580.00	615.00	650.00	680.00	2300.00	2550.00	
1910	580.00	615.00	650.00	680.00	2250.00	2500.00	
1910-D	580.00	615.00	650.00	680.00	2300.00	2550.00	
1910-S	580.00	615.00	650.00	680.00	2400.00	2650.00	
1911	590.00	625.00	670.00	710.00	2900.00	3200.00	
1911-D	580.00	615.00	650.00	680.00	1800.00	2000.00	
1911-S	580.00	615.00	650.00	680.00	2700.00	3000.00	
1912	590.00	625.00	670.00	710.00	3200.00	3550.00	
1913	580.00	615.00	670.00	710.00	3300.00	3650.00	
1913-D	580.00	615.00	650.00	680.00	2700.00	3000.00	
1913-S	580.00	615.00	875.00	950.00	3600.00	4000.00	
1914	575.00	615.00	685.00	720.00	3700.00	4050.00	
1914-D	580.00	615.00	850.00	900.00	2100.00	2350.00	
1914-S	580.00	615.00	690.00	735.00	1800.00	2000.00	
1915	590.00	625.00	670.00	710.00	3600.00	3950.00	
1915-S	580.00	615.00	685.00	720.00	2900.00	3250.00	
1916-S	580.00	615.00	690.00	735.00	2700.00	2900.00	
1920	590.00	625.00	660.00	700.00	2900.00	3200.00	
1920-S	5700.00	—	3000.00	—	30,000.00	—	
1921	9750.00	—	18,500.00	—	40,000.00	—	
1922	575.00	610.00	643.00	678.00	2200.00	2450.00	
1922-S	700.00	760.00	900.00	975.00	4000.00	4450.00	
1923	575.00	610.00	643.00	678.00	2700.00	3000.00	
1923-D	585.00	620.00	660.00	695.00	2800.00	3000.00	
1924	575.00	610.00	643.00	678.00	1600.00	1800.00	
1924-D	1000.00	1125.00	1750.00	1900.00	7000.00	7800.00	
1924-S	975.00	1075.00	1700.00	1875.00	8000.00	8800.00	
1925	575.00	610.00	643.00	678.00	2300.00	2550.00	
1925-D	1075.00	1200.00	1825.00	2000.00	7500.00	8300.00	
1925-S	1000.00	1125.00	2000.00	2175.00	9500.00	10,500.00	
1926	575.00	610.00	643.00	678.00	1600.00	1800.00	
1926-D	1050.00	1175.00	1800.00	1975.00	8000.00	8800.00	
1926-S	900.00	1000.00	1500.00	1635.00	5750.00	6350.00	
1927	575.00	610.00	643.00	678.00	1600.00	1775.00	
1927-D	1200.00	1350.00	1900.00	2100.00	7000.00	7750.00	
1927-S	1000.00	1125.00	1800.00	1975.00	6000.00	6650.00	
1928	575.00	610.00	643.00	678.00	1600.00	1775.00	
1929	4000.00	4500.00	6000.00	—	20,000.00	—	
1930-S	7000.00	7850.00	10,500.00	—	30,000.00	—	
1931	6350.00	7000.00	9500.00	—	20,000.00	—	
1931-D	6750.00	7500.00	10,000.00	—	20,000.00	—	
1932	7600.00	8300.00	12,000.00	—	22,000.00	—	

FLYING EAGLE and INDIAN CENTS

FLYING EAGLE and INDIAN CENTS									
Complete set (no 69/68), GVG									
VF		VG		XF		MS 60		MS 63	
ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID
1856	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1857	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1858	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1859	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1860	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1861	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1862	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1863	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1864	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1865	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1866	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1867	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1868	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1869	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1870	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1871	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1872	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1873	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1874	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1875	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1876	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1877	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1878	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1879	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1880	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1881	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1882	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1883	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1884	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1885	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1886	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1887	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1888	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1889	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1890	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1891	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1892	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1893	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1894	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1895	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1896	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1897	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1898	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1899	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1900	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1901	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1902	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1903	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1904	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1905	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1906	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1907	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1908	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1909	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1910	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1911	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1912	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1913	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1914	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1915	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1916	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1917	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1918	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1919	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1920	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1921	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1922	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1923	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1924	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1925	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1926	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1927	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1928	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1929	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1930	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1931	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1932	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1933	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1934	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1935	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1936	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1937	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1938	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1939	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1940	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1941	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1942	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1943	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1944	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1945	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1946	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1947	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1948	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1949	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1950	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1951	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1952	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1953	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1954	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1955	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1956	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1957	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1958	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1959	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1960	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1961	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1962	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1963	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1964	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1965	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1966	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1967	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1968	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1969	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1970	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1971	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1972	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1973	21.75	20.75	20.50	20.50	20.50	31.75	30.50	30.00	28.50
1974	21.75	20.75	20.50	20.50	20.50				

these are BID RANGES into which prices fall based upon the quality of the specific coin.

Accurate bid ask levels for MS-65 copper coins are difficult to pinpoint.

Accurate bid ask levels for MS-65 copper coins are difficult to pinpoint.

TWO-CENT PIECES									
1933-P	65	75	85	95	1.10	1.20	1.50	3.00	3.75
1933-D	1.30	1.40	1.55	1.70	2.10	2.30	2.60	5.00	5.45
1935-S					85.50	92.50	110.00	160.00	175.00
1935-S					290.00	315.00	350.00	380.00	465.00
1972/72					277.50	290.00	315.00	350.00	465.00
THREE-CENT PIECES									
1964-7m	42.00	46.00	55.00	65.00	76.00	110.00	120.00	165.00	200.00
1964	3.25	3.35	3.40	3.45	3.50	3.55	3.60	3.65	3.70
1964	3.35	3.45	3.50	3.55	3.60	3.65	3.70	3.75	3.80
1964	3.45	3.55	3.60	3.65	3.70	3.75	3.80	3.85	3.90
1966	3.55	3.65	3.70	3.75	3.80	3.85	3.90	3.95	4.00
1966	3.65	3.75	3.80	3.85	3.90	3.95	4.00	4.05	4.10
1966	3.75	3.85	3.90	3.95	4.00	4.05	4.10	4.15	4.20
1968	3.85	3.95	4.00	4.05	4.10	4.15	4.20	4.25	4.30
1968	3.95	4.05	4.10	4.15	4.20	4.25	4.30	4.35	4.40
1969	4.05	4.15	4.20	4.25	4.30	4.35	4.40	4.45	4.50
1969	4.15	4.25	4.30	4.35	4.40	4.45	4.50	4.55	4.60
1970	4.25	4.35	4.40	4.45	4.50	4.55	4.60	4.65	4.70
1971	4.35	4.45	4.50	4.55	4.60	4.65	4.70	4.75	4.80
1971	4.45	4.55	4.60	4.65	4.70	4.75	4.80	4.85	4.90
1972	4.55	4.65	4.70	4.75	4.80	4.85	4.90	4.95	5.00
1972	4.65	4.75	4.80	4.85	4.90	4.95	5.00	5.05	5.10
1973 (PROOF ONLY ISSUE)					850.00	975.00	1000.00	1150.00	1300.00
THREE-CENT PIECES									
1965	3.10	3.25	3.40	3.55	3.70	4.00	4.35	5.00	5.45
1965	3.25	3.40	3.55	3.70	3.85	4.10	4.45	5.10	5.55
1965	3.35	3.50	3.65	3.80	3.95	4.20	4.55	5.20	5.65
1966	3.45	3.60	3.75	3.90	4.05	4.30	4.65	5.30	5.75
1966	3.55	3.70	3.85	4.00	4.15	4.40	4.75	5.40	5.85
1966	3.65	3.80	3.95	4.10	4.25	4.50	4.85	5.50	5.95
1966	3.75	3.90	4.05	4.20	4.35	4.60	4.95	5.60	6.05
1967	3.85	4.00	4.15	4.30	4.45	4.70	5.05	5.70	6.15
1967	3.95	4.10	4.25	4.40	4.55	4.80	5.15	5.80	6.25
1968	4.05	4.20	4.35	4.50	4.65	4.90	5.25	5.90	6.35
1968	4.15	4.30	4.45	4.60	4.75	5.00	5.35	6.00	6.45
1969	4.25	4.40	4.55	4.70	4.85	5.10	5.45	6.10	6.55
1969	4.35	4.50	4.65	4.80	4.95	5.20	5.55	6.20	6.65
1970	4.45	4.60	4.75	4.90	5.05	5.30	5.65	6.30	6.75
1970	4.55	4.70	4.85	5.00	5.15	5.40	5.75	6.40	6.85
1971	4.65	4.80	4.95	5.10	5.25	5.50	5.85	6.50	6.95
1971	4.75	4.90	5.05	5.20	5.35	5.60	5.95	6.60	7.05
1972	4.85	5.00	5.15	5.30	5.45	5.70	6.05	6.70	7.15
1972	4.95	5.10	5.25	5.40	5.55	5.80	6.15	6.80	7.25
1973 (PROOF ONLY ISSUE)					850.00	975.00	1000.00	1150.00	1300.00
THREE-CENT PIECES (silver)									
1965	3.10	3.25	3.40	3.55	3.70	4.00	4.35	5.00	5.45
1965	3.25	3.40	3.55	3.70	3.85	4.10	4.45	5.10	5.55
1965	3.35	3.50	3.65	3.80	3.95	4.20	4.55	5.20	5.65
1966	3.45	3.60	3.75	3.90	4.05	4.30	4.65	5.30	5.75
1966	3.55	3.70	3.85	4.00	4.15	4.40	4.75	5.40	5.85
1966	3.65	3.80	3.95	4.10	4.25	4.50	4.85	5.50	5.95
1966	3.75	3.90	4.05	4.20	4.35	4.60	4.95	5.60	6.05
1967	3.85	4.00	4.15	4.30	4.45	4.70	5.05	5.70	6.15
1967	3.95	4.10	4.25	4.40	4.55	4.80	5.15	5.80	6.25
1968	4.05	4.20	4.35	4.50	4.65	4.90	5.25	5.90	6.35
1968	4.15	4.30	4.45	4.60	4.75	5.00	5.35	6.00	6.45
1969	4.25	4.40	4.55	4.70	4.85	5.10	5.45	6.10	6.55
1969	4.35	4.50	4.65	4.80	4.95	5.20	5.55	6.20	6.65
1970	4.45	4.60	4.75	4.90	5.05	5.30	5.65	6.30	6.75
1970	4.55	4.70	4.85	5.00	5.15	5.40	5.75	6.40	6.85
1971	4.65	4.80	4.95	5.10	5.25	5.50	5.85	6.50	6.95
1971	4.75	4.90	5.05	5.20	5.35	5.60	5.95	6.60	7.05
1972	4.85	5.00	5.15	5.30	5.45	5.70	6.05	6.70	7.15
1972	4.95	5.10	5.25	5.40	5.55	5.80	6.15	6.80	7.25
1973 (PROOF ONLY ISSUE)					850.00	975.00	1000.00	1150.00	1300.00
SHIELD NICKELS									
1966 RAYS	9.00	9.75	11.00	12.00	15.00	16.35	16.35	16.35	16.35
1966 RAYS	9.50	10.25	11.50	12.50	15.50	16.85	16.85	16.85	16.85
1967 RAYS	9.75	10.50	11.75	12.75	15.75	17.10	17.10	17.10	17.10
1967 RAYS	10.25	11.00	12.25	13.25	16.25	17.60	17.60	17.60	17.60
1968	10.50	11.25	12.50	13.50	16.50	17.85	17.85	17.85	17.85
1968	10.75	11.50	12.75	13.75	16.75	18.10	18.10	18.10	18.10
1969	11.00	11.75	13.00	14.00	17.00	18.35	18.35	18.35	18.35
1969	11.25	12.00	13.25	14.25	17.25	18.60	18.60	18.60	18.60
1970	11.50	12.25	13.50	14.50	17.50	18.85	18.85	18.85	18.85
1970	11.75	12.50	13.75	14.75	17.75	19.10	19.10	19.10	19.10
1971	12.00	12.75	14.00	15.00	18.00	19.35	19.35	19.35	19.35
1971	12.25	13.00	14.25	15.25	18.25	19.60	19.60	19.60	19.60
1972	12.50	13.25	14.50	15.50	18.50	19.85	19.85	19.85	19.85
1972	12.75	13.50	14.75	15.75	18.75	20.10	20.10	20.10	20.10
1973 (PROOF ONLY ISSUE)					325.00	350.00	375.00	400.00	425.00
LIBERTY NICKELS									
1963NC	2.50	2.70	2.85	3.00	3.25	3.50	3.75	4.00	4.25
1963NC	2.60	2.80	2.95	3.10	3.35	3.60	3.85	4.10	4.35
1963NC	2.70	2.90	3.05	3.20	3.45	3.70	3.95	4.20	4.45
1964	2.80	3.00	3.15	3.30	3.55	3.80	4.05	4.30	4.55
1964	2.90	3.10	3.25	3.40	3.65	3.90	4.15	4.40	4.65
1965	3.00	3.20	3.35	3.50	3.75	4.00	4.25	4.50	4.75
1965	3.10	3.30	3.45	3.60	3.85	4.10	4.35	4.60	4.85
1966	3.20	3.40	3.55	3.70	3.95	4.20	4.45	4.70	4.95
1966	3.30	3.50	3.65	3.80	4.05	4.30	4.55	4.80	5.05
1967	3.40	3.60	3.75	3.90	4.15	4.40	4.65	4.90	5.15
1967	3.50	3.70	3.85	4.00	4.25	4.50	4.75	5.00	5.25
1968	3.60	3.80	3.95	4.10	4.35	4.60	4.85	5.10	5.35
1968	3.70	3.90	4.05	4.20	4.45	4.70	4.95	5.20	5.45
1969	3.80	4.00	4.15	4.30	4.55	4.80	5.05	5.30	5.55
1969	3.90	4.10	4.25	4.40	4.65	4.90	5.15	5.40	5.65
1970	4.00	4.20	4.35	4.50	4.75	5.00	5.25	5.50	5.75
1970	4.10	4.30	4.45	4.60	4.85	5.10	5.35	5.60	5.85
1971	4.20	4.40	4.55	4.70	4.95	5.20	5.45	5.70	5.95
1971	4.30	4.50	4.65	4.80	5.05	5.30	5.55	5.80	6.05
1972	4.40	4.60	4.75	4.90	5.15	5.40	5.65	5.90	6.15
1972	4.50	4.70	4.85	5.00	5.25	5.50	5.75	6.00	6.25
1973 (PROOF ONLY ISSUE)					5.90	6.40	6.90	7.40	7.90

[illegible]

MERCURY DIMES

MERCURY DIMES										BARBER QUARTERS									
Complete set (no 42/41's). G/better										Complete set, G-VG									
AU \$465										AU \$1550									
MS-60										MS-60									
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BARBER 256
(Continued)[illegible]

STANDING LIBERTY QUARTERS

STANDING LIBERTY QUARTERS										Complete set (no 18/17), G-VG										Complete set (no 18/17), G-VG										Complete set (no 18/17), G-VG														
GOOD/VG					FINE					VF					XF					AU					MS-60					MS-63					MS-65					FULL HEAD MS-65				
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK											
1250.00	1350.00	1500.00	1635.00	1750.00	1900.00	2260.00	2400.00	2750.00	3000.00	3500.00	3800.00	4250.00	4700.00	5000.00	5500.00	6000.00	6500.00	7000.00	7500.00	8000.00	8500.00	9000.00	9500.00	10000.00	10500.00	11000.00	11500.00	12000.00	12500.00	13000.00	13500.00	14000.00	14500.00											
10.00	10.85	22.00	24.00	43.00	47.00	60.00	68.00	87.00	95.00	110.00	120.00	140.00	150.00	160.00	170.00	180.00	190.00	200.00	210.00	220.00	230.00	240.00	250.00	260.00	270.00	280.00	290.00	300.00	310.00	320.00	330.00	340.00												
18.00	19.75	46.00	49.50	76.00	76.00	95.00	95.00	138.50	140.00	150.00	160.00	170.00	180.00	190.00	200.00	210.00	220.00	230.00	240.00	250.00	260.00	270.00	280.00	290.00	300.00	310.00	320.00	330.00	340.00	350.00	360.00	370.00												
15.50	17.50	38.50	41.50	64.00	64.00	84.00	84.00	128.00	130.00	140.00	150.00	160.00	170.00	180.00	190.00	200.00	210.00	220.00	230.00	240.00	250.00	260.00	270.00	280.00	290.00	300.00	310.00	320.00	330.00	340.00	350.00	360.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	77.00	116.00	119.00	128.00	137.00	156.00	165.00	174.00	183.00	192.00	201.00	210.00	219.00	228.00	237.00	246.00	255.00	264.00	273.00	282.00	291.00	300.00	309.00	318.00	327.00	336.00												
12.50	13.50	35.00	39.00	58.00	62.00	81.00	85.00	124.00	128.00	138.00	148.00	167.00	177.00	187.00	197.00	207.00	217.00	227.00	237.00	247.00	257.00	267.00	277.00	287.00	297.00	307.00	317.00	327.00	337.00	347.00	357.00	367.00												
10.00	11.00	30.00	33.00	52.00	55.00	74.00	7																																					

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FRANKLIN HALF DOLLARS

[illegible]

MS-65 PROOF SINGLES

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1936	400.00	450.00	2600.00	2750.00	975.00	1000.00	800.00	850.00	1600.00	1725.00
1937	100.00	115.00	200.00	225.00	95.00	100.00	250.00	275.00	1000.00	1125.00
1938	100.00	115.00	90.00	100.00	450.00	500.00	210.00	250.00	900.00	1000.00
1939	90.00	100.00	100.00	112.50	475.00	500.00	140.00	155.00	850.00	925.00
1940	85.00	95.00	80.00	90.00	400.00	445.00	90.00	100.00	775.00	860.00
1941	80.00	90.00	50.00	55.00	350.00	360.00	80.00	80.00	800.00	800.00
1942	80.00	90.00	360.00	400.00	360.00	400.00	80.00	90.00	725.00	800.00
1942 (2)	35.00	35.00	270.00	300.00	50.00	50.00	90.00	100.00	450.00	500.00
1950	80.00	85.00	400.00	425.00	380.00	400.00	48.00	51.00	210.00	235.00
1951	30.00	35.00	42.00	47.00	38.00	42.00	36.00	40.00	135.00	150.00
1953	30.00	34.00	28.00	31.00	28.00	31.00	36.00	40.00	135.00	150.00
1954	17.00	19.00	18.00	20.00	17.00	19.00	20.00	22.50	105.00	117.50
1955	6.00	6.75	6.00	6.00	5.00	5.65	8.00	9.00	50.00	56.00
1956	4.00	4.50	5.00	5.65	5.00	5.65	5.00	5.65	45.00	50.00
1957	1.60	1.80	1.75	1.95	2.00	2.25	4.60	5.00	24.50	27.50
1958	1.10	1.25	1.70	1.90	1.90	2.10	3.15	3.50	22.50	25.00
1958	1.40	1.55	1.75	1.95	1.95	2.15	3.00	3.25	28.00	31.00
1959	75	85	75	85	75	85	2.00	2.25	12.00	13.50
1959	75	85	75	85	75	85	2.00	2.25	12.00	13.50
1960	55	65	50	60	1.15	1.30	2.85	3.15	15.00	16.75
1960 (sm)	10	11.50	55	60	1.15	1.30	2.85	3.15	15.00	16.75
1961	45	55	45	55	1.07	1.15	2.60	2.90	13.00	14.50
1962	55	65	45	55	1.15	1.15	2.60	2.90	13.00	14.50
1963	45	55	45	55	1.15	1.15	2.60	2.90	13.00	14.50
1964	45	55	45	55	1.15	1.15	2.60	2.90	13.00	14.50

The more common date silver coins were computed on a basis of silver dollar at \$9.34 per ounce.

CIRCULATED ROLLS

Earlier rolls average good, later rolls usually include higher grades.

CENTS				NICKELS				DIMES				HALVES				QUARTERS			
	BID	ASK		BID	ASK			BID	ASK			BID	ASK			BID	ASK		
1909-VDB	100.00	108.50	1928-S	10.00	10.85	1937-S	8.50	1925-D	130.00	142.50	1937-S	130.00	142.50	1928-S	10.00	10.85	1937-S	130.00	
1909-P	24.50	24.50	1929-D	3.85	4.15	1937-S	10.00	1925-D	10.85	12.00	1938-S	65.00	71.00	1929-D	3.85	4.15	1938-S	65.00	
1910-P	2100.00	2300.00	1929-S	3.20	3.50	1938-D(B)	10.00	1925-D	12.00	13.50	1939-D	57.50	63.50	1930-S	6.00	6.50	1939-D	57.50	
1910-P	6.00	6.50	1930-D	3.85	4.00	1938-D(J)	26.50	1926-D	29.00	31.50	1939-S	287.50	312.50	1931-P	18.25	20.00	1939-S	287.50	
1911-P	285.00	310.00	1931-P	6.00	6.50	1938-S	55.00	1926-S	60.00	65.00	1940-D	105.00	115.00	1931-D	177.50	190.00	1940-D	105.00	
1911-P	162.50	175.00	1931-D	55.00	60.00	1939-S	112.50	1927-P	52.50	57.50	1940-S	80.00	87.00	1911-P	162.50	175.00	1940-S	80.00	
1911-P	500.00	545.00	1932-P	29.00	31.00	1939-S	10.00	1927-D	85.00	92.50	1946-S	80.00	87.00	1911-P	500.00	545.00	1946-S	80.00	
1912-S	13.50	14.50	1932-D	55.00	60.00	1942-P(II)	3.60	1928-P	52.50	57.50	1947-S	80.00	87.00	1912-S	13.50	14.50	1947-S	80.00	
1912-S	172.50	187.50	1933-P	32.00	35.00	1943-P	28.00	1928-D	100.00	108.50	1955-D	110.00	120.00	1912-S	172.50	187.50	1955-D	110.00	
1912-S	64.00	69.00	1943-D	64.00	70.00	1943-P	23.00	1928-S	57.50	62.50	1958-P	77.50	84.00	1912-S	64.00	69.00	1958-P	77.50	
1913-P	437.50	477.50	1943-S	2.60	2.85	1944-S	18.25	1929-P	50.00	55.00				1913-P	437.50	477.50			
1913-P	11.00	12.00	1944-P	5.00	5.45	1944-S	20.50	1929-D	90.00	97.50				1913-P	11.00	12.00			
1913-D	80.00	87.00	1944-S	3.00	3.25	1944-P	20.50	1930-S	55.00	60.00				1913-D	80.00	87.00			
1913-D	275.00	300.00	1945-P	2.95	3.20	1945-P	22.00	1930-P	115.00	123.00				1913-D	275.00	300.00			
1914-P	13.50	13.50	1945-D	4.00	4.35	1945-P	18.50	1930-S	287.50	312.50				1914-P	13.50	13.50			
1914-S	395.00	430.00	1945-D	2.80	3.05	1945-S	18.50	1931-P	115.00	123.00				1914-S	395.00	430.00			
1915-P	35.00	38.00	1945-S	2.85	3.10	1949-S	4.00	1931-D	125.00	135.00				1915-P	35.00	38.00			
1915-D	25.00	27.25	1949-S	2.85	3.10	1950-P	5.00	1931-S	62.50	67.50				1915-D	25.00	27.25			
1915-S	330.00	360.00	1950-P	7.00	7.00	1950-D	5.00	1932-D	95.00	102.50				1915-S	330.00	360.00			
1915-S	3.80	3.80	1938-S	7.50	8.15	1950-D	200.00	1935-S	217.50	5.45				1915-S	3.80	3.80			
1916-P	8.50	9.25	1938-D	14.00	15.25	1951-S	5.00	1935-D	50.00	53.50				1916-P	8.50	9.25			
1916-S	8.50	9.25	1939-S	2.75	3.00	1955-P	5.25	1936-S	46.00	50.00				1916-S	8.50	9.25			
1917-D	2.25	2.45	1940-D	2.25	2.45			1937-D	46.00	50.00				1917-D	2.25	2.45			
1917-S	7.50	8.15	1940-S	2.25	2.45			1937-S	46.00	50.00				1917-S	7.50	8.15			
1918-P	2.00	2.25	1941-D	2.10	2.30			1938-D	70.00	76.00				1918-P	2.00	2.25			
1918-S	2.00	2.25	1941-S	2.25	2.45			1938-S	47.50	52.00				1918-S	2.00	2.25			
1919-P	2.50	2.70	1942-S	2.50	2.70			1938-S	40.00	43.50				1919-P	2.50	2.70			
1919-S	6.25	6.25	1943-P	3.25	3.25			1939-D	65.00	70.00				1919-S	6.25	6.25			
1919-S	6.00	6.00	1943-D	5.10	5.60			1939-S	43.50	47.50				1919-S	6.00	6.00			
1920-S	6.25	6.25	1943-S	5.10	5.60			1940-D	38.00	41.50				1920-S	6.25	6.25			
1920-S	4.75	5.15	1949-S	2.50	2.70			1940-S	40.00	43.50				1920-S	4.75	5.15			
1921-S	30.00	32.50	1954-P	1.60	1.75			1945-Micro S	45.00	49.00				1921-S	30.00	32.50			
1921-S	180.00	195.00	1954-P	11.50	12.50			1949-S	80.00	87.00				1921-S	180.00	195.00			
1922-D			1955-S					1949-S	80.00	87.00				1922-D					
1923-S	7.00	7.00						1949-S	80.00	87.00				1923-S	7.00	7.00			
1924-S	475.00	520.00						1949-P	54.50	57.00				1924-S	475.00	520.00			
1924-S	25.00	27.25						1955-D	41.50	41.50				1924-S	25.00	27.25			
1925-D	7.50	8.15						1955-S	38.00	41.50				1925-D	7.50	8.15			
1925-S	4.00	4.35						1955-S	38.00	41.50				1925-S	4.00	4.35			
1926-D	5.75	6.25						1955-S	38.00	41.50				1926-D	5.75	6.25			
1926-S	113.00	125.00						1955-S	38.00	41.50				1926-S	113.00	125.00			
1927-D	4.50	4.90						1955-S	38.00	41.50				1927-D	4.50	4.90			
1927-S	1.90	2.15						1955-S	38.00	41.50				1927-S	1.90	2.15			
1928-D	4.00	4.35						1955-S	38.00	41.50				1928-D	4.00	4.35			
								1955-S	38.00	41.50									
								1955-S	38.00	41.50									
								1955-S	38.00	41.50									
								1955-S	38.00	41.50									
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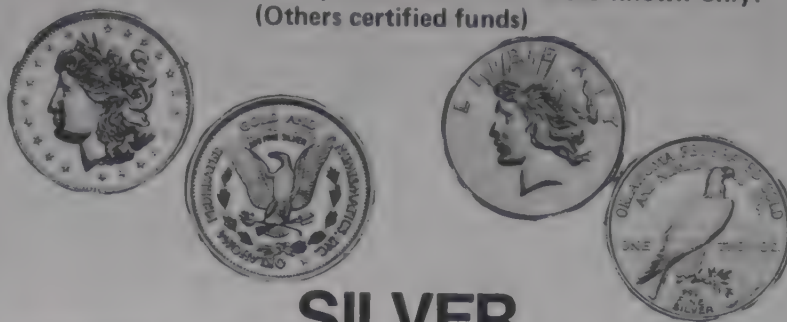
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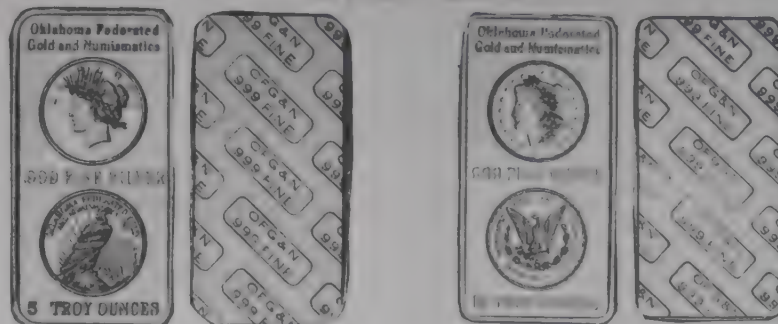
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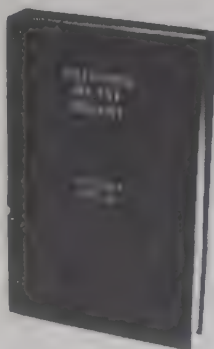
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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XXI No. 51

December 23, 1983

Single copy price: \$2.50

MORE TYPE COINS JOIN DOWNWARD TREND

This is The Final Issue For 1983—A Happy Holiday Season to All!

The Market in Depth

ALLEN HARRIMAN

This final weekly CDM issue of 1983—along with the enclosed December MONTHLY SUMMARY—reflects lower bid/ask prices in a number of areas across the market. Typical December trading (i.e. slow) pervades almost the entire market—and another dip in gold and silver bullion prices hasn't improved the picture. On the other hand, a number of major dealers are looking forward with optimism to the upcoming F.U.N. Show in Tampa (Jan. 4-7). It will be remembered that the '83 "turnaround" began in earnest during this same show at the beginning of the year. Perhaps this optimism will tip the scales in favor of a more upbeat early '84!

Type coins—in MS-65 and proof-65 condition—have suffered a relatively extensive rash of minus signs this week. This doesn't mean that a large number of gem coins are suddenly available—they aren't. But it does mean that getting "full ticket" for those pieces which are being offered is far from easy. Thus a number of major "type" dealers have lowered their bid levels. This phenomenon can be termed the "market discount factor"—a direct opposite to the "market premium factor" which is employed by buyers when they anticipate higher prices to come. Joining this week's downswing have been the gold commems and, not surprisingly, the BU roll market remains on the weak side (particularly the Lincoln cents and Jefferson nickels). On the "steady" side are the silver dollars, silver commems, most of the BU silver rolls (except the Franklins) and properly graded circ type

And a quick glance at the enclosed MONTHLY SUMMARY will show that downward pressure has also definitely affected a number of the series covered. For instance, the \$20 St. Gaudens series shows a virtually across-the-board lowering of bid/ask levels. Among the other denominations, perhaps the "full bands" Mercuries have fared the worst since last month's publication—followed by the Buffalo nickels, Walking Liberty halves, the more common Standing Liberty quarters, "full bell lines" Franklins, and the modern proof singles. All in all, rather major adjustments will be found in a majority of areas.

As mentioned, these are the final issues of 1983. Long time subscribers know that the CDM does not publish between Christmas and New Years. The next issue will be dated January 6, 1984. Meanwhile, the entire CDM staff wishes all of our readers a happy holiday season and a healthy and prosperous year to come!

This Week's Market

CENTS: BU Lincoln rolls continue to skid. "Bargain priced" lots still fail to interest as sales remain very light and scattered.

And this week has also seen a lowering of bid/ask levels for a number of type issues. In MS-65: Classic and Braided half cents - \$2350/\$2600. Braided large cents - \$2250/\$2500, and Two-cent pieces - \$1300/\$1450. In proof-65, Indian Head cents are in a lower \$1250/\$1400 range.

NICKELS: A few more Jefferson rolls have slipped a bit again this week. Virtually any date is currently available for the asking (only nobody is asking!).

Losses among type coins in this area have also been recorded—the new MS-65 ranges are:

Three-cent nickels - \$1050/\$1175
Three-cent silver (I & III) - \$2300/\$2550
Three-cent silver (II) - \$3500/\$3875
Liberty nickels - \$800/\$900

Check page six for the several changes among the proof-65's.

DIMES: Numerous issues from the Bust half dimes thru the Seated Liberty and Barber dimes have followed the general trend toward lower bid/ask ranges in the MS-65 and proof-65 categories. In fact, these changes are too numerous to list here—so, again, see the appropriate charts.

Except for a bullion-related adjustment for the late silver issues, the Roosevelts and Mercuries remain unchanged—and lightly traded.

QUARTERS: In the face of the current general downturn, several of the MS-65 earlier Washington singles have registered small gains: 1932-P - \$145, 1935-S - \$270, 1937-S - \$300 and 1938-P & S, 1939-S & 1940-D - \$150 each. Changes among the rolls are limited to the late bullion-related issues.

In MS-65, the "no motto" S.L. Quarter is now pegged at \$2850/\$3150, the "with motto" version at \$2250/\$2500, and the 1873-74 "arrows" at \$3600/\$4000. Barber quarters in the same condition ended the week in a \$1900/\$2100 range. Several of the proof-65's are also lower.

HALVES: A number of the 1934-40 Walking Liberty singles are being offered in MS-65 condition at reduced price levels. The "short set" rolls, however, seem relatively firm at present prices—with only scattered rolls available. Several Franklin rolls have edged lower—mostly dates in the 1955-63 group.

In MS-65 "type", the "no motto" Seated Liberty half is lower in a \$3450/\$3825 range, the 1854-55 "arrows" issue is now recorded at \$5400/\$6000, and the "with motto" has dipped to \$3200/\$3550. Proof-65 changes are: S.L. "no motto" - \$3500/\$3875, S.L. "with motto" - \$3250/\$3600, and Barber - \$3400/\$3750.

DOLLARS: Except for two slightly lower prices in the MS-65 column (1879-S & 1882-S), both the Morgan and Peace singles remain quite firm—with buyers strongly in the market for quantities of strictly graded specimens. Prices are lightly mixed for the still in demand BU dollar rolls—see page five.

PROOF SETS and MINT SETS: Only minor adjustments (mostly for the later silver mint sets) have been registered this week. Trading remains light.

COMMEMORATIVES: All of the gold commems are lower this week in MS-65 condition—and most are also lower in MS-63 and MS-60. There is bidding—but the majority of it now falls into the typical "bargain hunting" which occurs during any "quiet" market. The \$50 Pan-Pac issues have followed the trend—this week's lower bid/ask levels appear on page two

U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$373.30 per ounce.

	VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1.00 (I)	185.00	200.00	215.00	235.00	240.00	260.00	600.00	650.00	1050.00	1150.00	4200.00	4650.00
\$1.00 (II)	275.00	300.00	425.00	465.00	750.00	815.00	2100.00	2300.00	5500.00	6000.00	13500.00	15000.00
\$1.00 (III)	173.00	186.00	203.00	220.00	278.00	248.00	570.00	620.00	1085.00	1185.00	3750.00	4150.00
\$2 1/2 Lib	169.00	182.00	240.00	222.00	230.00	250.00	540.00	590.00	800.00	870.00	2725.00	2975.00
\$2 1/2 Ind	155.00	166.00	165.00	178.00	178.00	193.00	255.00	277.50	525.00	575.00	2250.00	2450.00
\$3.00	510.00	550.00	725.00	790.00	950.00	1025.00	2160.00	2300.00	3750.00	4100.00	8250.00	9250.00
\$5 Lib/m	152.00	164.00	176.00	191.00	300.00	325.00	800.00	870.00	2500.00	2725.00	7750.00	8500.00
\$5 Lib/m	141.00	151.00	148.00	160.00	158.00	172.00	220.00	240.00	550.00	600.00	1900.00	2050.00
\$5 Ind	202.00	217.00	227.00	245.00	267.00	289.00	770.00	835.00	1200.00	1300.00	4100.00	4450.00
\$10 Lib/m	232.00	250.00	255.00	275.00	400.00	435.00	1100.00	1200.00	1750.00	1900.00	4100.00	4450.00
\$10 Ind	224.00	241.00	231.00	253.00	241.00	262.00	305.00	335.00	675.00	735.00	2350.00	2550.00
\$20 Lib	371.00	396.00	401.00	431.00	416.00	451.00	550.00	600.00	1025.00	1125.00	3750.00	4125.00
\$20 St. G.	544.00	469.00	564.00	589.00	599.00	629.00	634.00	669.00	800.00	875.00	1600.00	1775.00

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	BID	ASK	BID	ASK
Austria 1 Du.	40.55	42.30	1/4 K'rand	100.80 - 103.10
4 Du.	164.20	168.70	1/10 K'rand	40.85 - 42.35
10 Cr.	36.80	38.10	Mex. 50 Pesos	449.50 - 459.50
20 Cr.	70.75	73.25	20 Pesos	178.70 - 183.20
100 Cr.	361.75	368.75	10 Pesos	87.75 - 90.25
Belgium 20 Fr.	69.50	71.10	5 Pesos	44.50 - 46.30
Canada 10 Cent	385.00	391.50	2 1/2 Pesos	23.20 - 24.45
Colombia 5 Pesos	84.25	88.25	2 Pesos	18.95 - 19.55
France 20 Fr. (Roux)	73.75	77.75	N. E. Indies 1 Du.	41.40 - 43.65
England 50s	88.25	92.25	North 10 Gu.	71.50 - 75.50
Hungary 100 Kr.	389.75	397.25	Russia 5 Rubles	46.50 - 49.00
Kr. 1000	385.00	391.50	China 10 Rubles	98.30 - 94.00
1 1/2 K'rand	197.50	201.00	Swiss 20 Fr.	73.75 - 77.75

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	Bid XF/AU Ask		Bid MS-60 Ask		Bid MS-63 Ask		Bid MS-65 Ask			Bid XF/AU Ask		Bid MS-60 Ask		Bid MS-63 Ask		Bid MS-65 Ask		
Isabella Quarter	140.00	157.50	450.00	490.00	675.00	740.00	1500.00	1635.00	34-D Oregon	72.00	80.00	182.50	200.00	295.00	320.00	550.00	600.00	
Lafayette Dollar	250.00	280.00	725.00	840.00	1300.00	1425.00	4000.00	4350.00	36 Oregon	63.00	70.00	135.00	146.50	240.00	250.00	400.00	445.00	
Alabama 2x2	110.00	125.00	300.00	325.00	550.00	600.00	1250.00	1350.00	36-S Oregon	80.00	90.00	210.00	240.00	310.00	340.00	540.00	580.00	
Alabama	62.00	69.50	200.00	240.00	410.00	450.00	900.00	975.00	33-D Oregon	60.00	67.50	110.00	120.00	185.00	200.00	300.00	325.00	
Albany	150.00	167.50	190.00	207.50	275.00	300.00	400.00	440.00	38 Oregon-PDS			525.00	575.00	650.00	710.00	850.00	925.00	
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35 Ark PDS			225.00	245.00	310.00	340.00	475.00	520.00	Oregon Trail Type	52.00	58.00	85.00	92.50	175.00	185.00	285.00	300.00	
36 Ark PDS			225.00	245.00	310.00	340.00	475.00	520.00	Panama Pacific	180.00	200.00	425.00	465.00	800.00	870.00	2500.00	2725.00	
37 Ark PDS			240.00	262.50	340.00	380.00	560.00	610.00	20 Pilgrim	30.00	34.00	46.00	50.00	84.00	87.00	240.00	250.00	
38 Ark PDS			400.00	445.00	550.00	600.00	935.00	1010.00	21 Pilgrim	65.00	72.50	130.00	144.50	260.00	275.00	435.00	450.00	
39 Ark PDS			775.00	845.00	1000.00	1085.00	1450.00	1575.00	Rhode Island-PDS			310.00	340.00	450.00	490.00	640.00	700.00	
Ark Type	42.00	47.00	70.00	76.00	95.00	105.00	150.00	165.00	Rhode Island-Type	54.00	60.00	100.00	108.00	145.00	155.00	240.00	250.00	
Bay Bridge	56.00	62.50	85.00	92.50	130.00	142.50	230.00	252.50	Roanoke	110.00	125.00	140.00	152.50	220.00	240.00	400.00	445.00	
34 Boone	65.00	72.50	100.00	108.00	140.00	153.00	255.00	277.50	Robinson Ark	72.50	81.00	95.00	103.50	115.00	125.00	240.00	250.00	
35 B'n'e PDS			850.00	925.00	1100.00	1200.00	1750.00	1900.00	35-S San Diego	35.00	39.00	70.00	76.00	125.00	136.00	250.00	272.50	
35 Boone-PDS			275.00	300.00	420.00	460.00	625.00	685.00	36-D San Diego	40.00	45.00	85.00	92.50	140.00	152.50	290.00	315.00	
36 Boone-PDS			280.00	305.00	430.00	470.00	650.00	710.00	Sequitentennial	20.00	23.00	40.00	43.50	70.00	76.00	140.00	150.00	
37 Boone-PDS			280.00	305.00	430.00	470.00	650.00	710.00	Spanish Trail	425.00	475.00	650.00	710.00	850.00	925.00	1650.00	1800.00	
38 Boone-PDS			280.00	305.00	430.00	470.00	650.00	710.00	Stone Mountain	21.00	24.00	35.00	38.00	45.00	49.00	80.00	87.00	
Boone Type	70.00	78.50	92.50	100.00	125.00	136.50	205.00	225.00	34 Texas	80.00	90.00	115.00	125.00	170.00	185.00	260.00	285.00	
Bridgeport	92.50	102.50	135.00	147.50	185.00	200.00	260.00	285.00	35 Texas-PDS			345.00	375.00	510.00	560.00	825.00	890.00	
Calif Jubilee	50.00	56.50	100.00	108.00	140.00	153.00	250.00	275.00	36 Texas-PDS			350.00	380.00	525.00	575.00	800.00	875.00	
Cincinnati-PDS			625.00	680.00	925.00	1005.00	1450.00	1575.00	37 Texas-PDS			365.00	400.00	550.00	600.00	825.00	900.00	
Cincinnati Type	175.00	195.00	200.00	217.50	320.00	350.00	475.00	520.00	38 Texas-PDS			575.00	625.00	800.00	870.00	1150.00	1250.00	
Cleve-Gr Lakes	37.00	41.00	70.00	76.00	95.00	105.00	165.00	180.00	Texas-Type (no 34)	85.00	95.00	115.00	125.00	170.00	185.00	260.00	285.00	
Columbia-PDS			600.00	650.00	775.00	845.00	1050.00	1135.00	Pt Vancouver	200.00	225.00	360.00	390.00	475.00	520.00	750.00	825.00	
Columbia-Type	150.00	167.50	195.00	212.50	255.00	277.50	350.00	385.00	Vermont	87.50	97.50	200.00	218.50	350.00	380.00	625.00	685.00	
'92 Columbian	12.50	14.00	20.00	21.50	40.00	43.50	210.00	230.00	46 B.T. Wash-PDS			38.00	38.00	42.00	46.00	57.50	62.50	
'93 Columbian	11.50	13.00	20.00	21.50	40.00	43.50	210.00	230.00	47 B.T. Wash-PDS			55.00	60.00	67.50	73.50	82.50	90.00	
Connecticut	120.00	135.00	185.00	200.00	265.00	290.00	480.00	525.00	48 B.T. Wash-PDS			115.00	125.00	140.00	152.50	190.00	207.50	
Delaware	120.00	135.00	175.00	190.00	265.00	290.00	480.00	525.00	49 B.T. Wash-PDS			160.00	175.00	210.00	230.00	320.00	350.00	
Elgin	120.00	135.00	150.00	163.50	220.00	250.00	375.00	410.00	50 B.T. Wash-PDS			140.00	152.50	175.00	190.00	285.00	310.00	
Gettysburg	110.00	125.00	200.00	217.50	290.00	315.00	420.00	460.00	51 B.T. Wash-PDS			90.00	97.50	127.50	137.50	180.00	195.00	
Grant-with star	270.00	300.00	500.00	545.00	900.00	975.00	5000.00		52 Wash-Car-PDS	7.50	8.50	11.00	12.00	14.00	15.25	21.00	23.00	
Grant	35.00	39.00	70.00	76.00	125.00	136.50	320.00	350.00	B.T. Wash-Type			80.00	87.00	120.00	130.00	165.00	180.00	
Hawain	475.00	530.00	700.00	760.00	1000.00	1080.00	1650.00	1800.00	53 Wash-Car-PDS			110.00	120.00	160.00	175.00	220.00	240.00	
Hudson	310.00	345.00	475.00	520.00	735.00	800.00	1225.00	1325.00	54 Wash-Car-PDS			130.00	141.50	190.00	207.50	270.00	295.00	
Hug Walloon	44.00	49.00	90.00	97.50	185.00	200.00	430.00	470.00	Wash-Car-Type	7.50	8.50	11.00	12.00	14.00	15.25	21.00	23.00	
Iowa	48.00	53.50	70.00	76.00	115.00	125.00	135.00	147.50	Wisconsin	125.00	140.00	175.00	190.00	260.00	285.00	390.00	430.00	
Lex-Concord	27.00	30.00	42.00	46.00	75.00	81.50	180.00	195.00	York County	110.00	125.00	175.00	190.00	250.00	272.50	375.00	407.50	
Lincoln-Illinois	39.00	43.50	100.00	108.00	195.00	212.50	410.00	450.00	GOLD	Bid XF/AU Ask		Bid MS-60 Ask		Bid MS-63 Ask		Bid MS-65 Ask		
Long Island	39.00	43.50	60.00	65.00	100.00	108.00	180.00	195.00		03 La. Pur/Jefferson	300.00	340.00	575.00	-	625.00	875.00	-	950.00
Lynchburg	102.50	115.00	140.00	152.50	210.00	230.00	380.00	415.00		03 La. Pur/McKinley	300.00	340.00	575.00	-	625.00	875.00	-	950.00
Maine	58.00	65.00	105.00	115.00	200.00	217.50	485.00	530.00		04 Lewis & Clark	400.00	450.00	1000.00	-	1085.00	1900.00	2075.00	2100.00
Maryland	75.00	83.50	115.00	125.00	205.00	225.00	480.00	525.00		05 Lewis & Clark	400.00	450.00	1000.00	-	1085.00	1900.00	2075.00	2100.00
Missouri 2x4	175.00	195.00	400.00	435.00	725.00	790.00	1550.00	1685.00		Pan-Pacific \$1.00	375.00	405.00	1000.00	-	1085.00	2500.00	-	2850.00
Missouri	175.00	195.00	400.00	435.00	725.00	790.00	1550.00	1685.00		Pan-Pacific \$2.50	575.00	635.00	1500.00	-	1635.00	900.00	975.00	2150.00
Monroe	20.00	23.00	42.00	46.00	85.00	92.50	285.00	310.00		16 McKinley	300.00	325.00	675.00	-	735.00	1050.00	1150.00	2400.00
New Rochelle	220.00	245.00	365.00	400.00	425.00	465.00	625.00	685.00		Grant	475.00	525.00	950.00	1025.00	1400.00	1550.00	2500.00	-
Norfolk	210.00	235.00	310.00	340.00	370.00	405.00	550.00	600.00		Grant-with star	500.00	560.00	1000.00	1075.00	1450.00	1575.00	2500.00	-
26 Oregon	52.00	58.00	85.00	92.50	125.00	135.00	185.00	200.00	Sesqui-\$2.50	250.00	272.50	450.00	490.00	780.00	-	815.00	1900.00	
26-S Oregon	52.00	58.00	87.50	95.00	135.00	147.50	225.00	245.00										
28 Oregon	90.00	100.00	220.00	240.00	310.00	340.00	475.00	520.00										
33-D Oregon	170.00	195.00	400.00	435.00	540.00	590.00	800.00	870.00										

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1940-P	23.00	25.00	32.00	35.00	675.00	735.00	700.00	760.00	(eng.)	250.00
1940-D	75.00	82.00	64.00	70.00	1000.00	1085.00				272.50
1940-S	125.00	135.00	64.00	70.00	750.00	815.00				
1941-P	36.50	40.00	22.50	24.50	630.00	680.00	350.00	380.00	2000.00	2175.00
1941-D	115.00	125.00	90.00	97.50	1025.00	1110.00	825.00	900.00	1700.00	1850.00
1941-S	140.00	152.50	130.00	142.50	810.00	915.00	800.00	870.00	2300.00	2500.00
1942-P	20.00	21.75	35.00	38.00	620.00	670.00	290.00	315.00	9200.00	9200.00
1942-P2 NM			435.00	475.00					1700.00	1850.00
1942-D	23.00	25.00	750.00	815.00	NM	925.00	1000.00	500.00	2500.00	2725.00
1942-S	190.00	207.50	360.00	392.50	1125.00	1225.00	(eng.)	70.00	4950.00	5350.00
1943-P	38.50	42.00	105.00	115.00	620.00	670.00	350.00	380.00	1700.00	1850.00
1943-D	72.00	79.00	110.00	120.00	800.00	870.00	600.00	650.00	2600.00	2825.00
1943-S	130.00	142.50	140.00	152.50	825.00	900.00	(eng.)	48.00	4400.00	4800.00
1944-P	7.75	8.40	140.00	152.50	620.00	670.00	200.00	217.50	1700.00	1850.00
1944-D	26.50	29.00	300.00	325.00	675.00	735.00	525.00	575.00	2200.00	2400.00
1944-S	14.00	15.25	250.00	272.50	650.00	710.00	500.00	545.00	2600.00	2850.00
1945-P	7.50	8.15	220.00	240.00	575.00	625.00	240.00	260.00	1700.00	1850.00
1945-D	22.00	24.00	175.00	190.00	685.00	745.00	380.00	415.00	2100.00	2300.00
1945-S	16.00	17.50	105.00	115.00	675.00	735.00	315.00	345.00	2400.00	2625.00
1946-P	9.75	10.50	13.00	14.25	62.00	68.00	180.00	195.00	1800.00	1965.00
1946-D	7.75	8.40	18.00	19.75	115.00	125.00	225.00	245.00	1800.00	1965.00
1946-S	13.00	14.25	16.75	18.25	185.00	200.00	300.00	325.00	2500.00	2725.00
1947-P	25.00	27.25	12.00	13.00	112.50	122.50	280.00	305.00	2700.00	2950.00
1947-D	14.00	15.25	18.50	20.00	205.00	225.00	285.00	310.00	2400.00	2625.00
1947-S	24.00	26.00	15.75	17.00	167.50	182.50	280.00	305.00		
1948-P	16.00	17.50	12.00	13.00	450.00	490.00	185.00	200.00	NM	450.00
1948-D	33.00	36.00	25.00	27.25	330.00	360.00	260.00	285.00		490.00
1948-S	27.50	30.00	18.50	20.00	310.00	340.00	260.00	285.00	NM	420.00
1949-P	38.50	42.00	26.00	28.50	500.00	570.00	295.00	320.00		460.00
1949-D	29.00	31.50	25.00	27.25	435.00	475.00	1100.00	1200.00		
1949-S	60.00	65.00	42.00	46.00	1825.00	2000.00	385.00	420.00		
1950-P	38.50	42.00	36.50	40.00	142.50	155.00	NM	175.00	1400.00	1525.00
1950-D	9.50	10.25	220.00	240.00	142.50	155.00	175.00	190.00	1200.00	1300.00
1950-S	25.00	27.25	NM		800.00	870.00	330.00	360.00	3200.00	3500.00
1951-P	30.00	32.50	21.00	23.00	87.50	95.00	150.00	163.50	1150.00	1250.00
1951-D	12.00	13.00	23.00	25.00	92.50	100.00	145.00	157.50	1000.00	1080.00
1951-S	40.00	43.50	56.00	61.00	600.00	650.00	435.00	475.00	800.00	870.00
1952-P	16.00	17.50	16.00	17.50	90.00	97.50	130.00	142.50	300.00	325.00
1952-D	18.00	19.50	38.50	42.00	97.50	105.00	155.00	168.50	295.00	320.00
1952-S	25.00	27.25	21.00	23.00	230.00	250.00	300.00	325.00	750.00	815.00
1953-P	7.00	7.60	5.50	5.95	87.50	95.00	142.50	155.00	625.00	680.00
1953-D	13.50	14.75	5.00	5.45	60.00	65.00	125.00	136.50	245.00	265.00
1953-S	14.00	15.25	8.75	9.50	72.50	79.00	160.00	175.00	425.00	465.00
1954-P	15.00	16.25	4.75	5.20	55.00	60.00	105.00	115.00	215.00	235.00
1954-D	6.40	7.00	7.00	7.60	60.00	65.00	100.00	110.00	230.00	250.00
1954-S	6.40	7.00	6.40	7.00	62.50	68.00	125.00	136.50	275.00	300.00
1955-P	4.60	5.00	13.50	14.75	100.00	107.50	100.00	110.00	210.00	230.00
1955-D	4.60	5.00	3.30	3.60	64.00	70.00	162.50	177.50		
1955-S	13.00	14.25	NM		55.00	60.00	NM		NM	
1956-P	6.40	7.00	2.60	2.85	45.00	50.00	90.00	98.00	NM	245.00
1956-D	3.20	3.50	2.75	3.00	50.00	54.50	90.00	98.00		267.50
1957-P	3.50	3.80	3.10	3.40	43.00	47.00	90.00	98.00	240.00	262.50
1957-D	2.25	2.45	2.00	2.25	65.00	71.00	90.00	98.00	190.00	207.50
1958-P	2.55	2.85	3.30	3.60	46.00	50.00	110.00	120.00	175.00	190.00
1958-D	2.05	2.25	2.60	2.85	46.00	50.00	85.00	92.50	175.00	190.00
1959-P	.85	.95	2.45	2.65	41.00	45.00	82.50	90.00	185.00	200.00
1959-D	.85	.95	2.25	2.55	41.00	45.00	82.50	90.00	205.00	225.00
1960-P	.75	.85	2.75	3.00	40.00	43.50	80.00	87.00	160.00	175.00
1960-Psm	87.50	95.00	NM		NM		NM		NM	
1960-D	.80	.90	3.00	3.25	40.00	43.50	80.00	87.00	170.00	185.00
1960-Dsm	1.50	1.65	NM		NM		NM		NM	
1961-P	1.10	1.10	3.00	3.75	39.00	42.50	77.50	84.00	140.00	152.50
1961-D	.85	.95	3.50	3.80	39.00	42.50	77.50	84.00	112.50	125.00
1962-P	1.55	1.70	2.75	3.00	39.00	42.50	77.50	84.00	135.00	146.50
1962-D	1.10	1.20	3.65	4.00	39.00	42.50	77.50	84.00	135.00	146.50
1963-P	.80	.90	2.40	2.60	39.00	42.50	77.50	84.00	130.00	140.00
1963-D	.85	.95	2.40	2.60	39.00	42.50	77.50	84.00	130.00	140.00
1964-P	.70	.80	3.00	3.25	39.00	42.50	77.50	84.00	75.00	81.00
1964-D	.85	.95	3.10	3.35	39.00	42.50	77.50	84.00	75.00	81.00
1965	2.35	2.55	2.85	3.10	16.00	17.50	13.00	14.25	32.00	35.00
1965-Sms	12.00	13.00	12.00	13.00	21.00	23.00	14.50	15.75	47.50	52.00
1966	9.75	10.50	3.00	3.25	11.00	12.25	11.25	12.50	30.00	32.50
1966-Sms	13.00	14.25	12.00	13.00	18.00	19.50	15.50	16.75	50.00	54.50
1967	8.50	9.25	2.85	3.10	11.50	12.50	14.00	15.25	28.50	31.00
1967-Sms	12.00	13.00	12.50	13.50	15.00	16.25	15.00	16.25	110.00	125.00
1968-P	4.75	5.20	NM		9.00	9.75	13.50	14.50	NM	
1968-D	1.40	1.50	2.70	2.90	9.00	9.75	12.50	13.50	NM	27.50
1968-S	1.00	1.10	2.70	2.90	NM		NM		NM	
1968-S Pr.	37.50	41.00	13.00	14.25	17.50	19.00	17.00	18.50	17.50	52.00
1969-P	17.00	18.50	NM		15.00	16.25	12.50	13.50	NM	
1969-D	2.50	2.70	2.90	3.15	15.00	16.25	16.50	18.00	29.50	30.00
1969-S	1.95	2.10	2.85	3.10	NM		NM		NM	
1969-S Pr.	37.50	41.00	13.00	14.25	17.50	19.00	17.00	18.50	17.50	52.00
1970-P	10.50	11.50	NM		10.00	10.85	11.50	12.50	NM	
1970-D	3.40	3.60	3.00	3.25	10.00	10.85	11.50	12.50	365.00	400.00
1970-S	1.85	2.00	2.75	3.00	NM		NM		NM	
1970-S sm	375.00	410.00	NM		NM		NM		NM	
1970-S Pr.	39.00	42.50	16.00	17.50	23.00	25.00	20.00	21.75	140.00	152.50
1971-P	6.00	6.50	12.00	13.00	15.00	16.25	12.00	13.00	15.00	17.25
1971-D	5.75	6.25	3.00	3.25	15.00	16.25	11.50	12.50	14.00	14.00
1971-S	7.00	7.60	NM		NM		NM		NM	
1971-S Pr.	37.50	41.00	38.50	42.00	21.00	26.25	18.50	20.00	27.50	30.00
1972-P	1.40	1.50	3.20	3.50	12.00	13.00	11.50	12.50	14.00	15.00
1972-D	3.20	3.50	3.20	3.50	12.00	13.00	12.00	13.00	13.00	14.00
1972-S	1.00	1.10	NM		NM		NM		NM	
1972-S Pr.	37.50	41.00	38.50	42.00	21.00	26.25	18.50	20.00	27.50	30.00
1973-P	.70	.80	3.20	3.50	9.00	9.75	12.50	13.50	13.00	14.00
1973-D	.85	.95	3.20	3.50	9.00	9.75	12.50	13.50	13.00	14.00
1973-S	1.25	1.35	NM		NM		NM		NM	
1973-S Pr.	37.50	41.00	44.00	48.00	18.00	19.75	17.50	19.00	33.00	36.00
1974-P	.75	.85	3.30	3.60	11.50	12.50	11.00	12.00	11.00	12.00
1974-D	.75	.85	4.00	4.35	11.50	12.50	11.00	12.00	11.50	12.50
1974-S	3.50	3.85	NM		NM		NM		NM	
1974-S Pr.	37.50	41.00	46.00	50.00	21.00	23.00	18.50	20.00	38.50	42.00
1975-P	1.00	1.10	3.85	4.20	10.00	10.80	NM		NM	
1975-D	1.90	2.05	4.00	4.30	10.00	10.80	NM		NM	
1975-S Pr.	285.00	310.00	40.00	43.50	26.50	29.00	NM		NM	
1976-P	.95	1.05	3.60	3.95	9.00	9.75	11.00	12.00	11.50	12.50
1976-D	2.40	2.60	3.20	3.50	9.00	9.75	11.00	12.00	11.50	12.50
1976-S Pr.	115.00	125.00	16.00	17.50	17.00	1				

See grade descriptions below.

MORGAN DOLLARS

	VG		FINE		VF		XF		AU		MS-60		MS-63	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878-Rf	13.75	13.50	13.75	15.00	16.00	17.50	20.00	21.75	27.50	30.00	55.00	60.00	85.00	92.50
1878-Rf(r)	13.00	14.00	15.00	16.25	18.00	19.50	25.00	27.25	35.00	38.00	62.50	68.00	105.00	115.00
1878-S(r '79)	11.50	12.50	12.25	13.25	13.75	14.75	15.50	17.00	20.00	21.75	45.00	49.00	60.00	65.00
1878-T(r '79)	12.00	13.00	13.00	15.00	14.50	16.50	20.00	21.75	40.00	43.50	60.00	65.00	92.50	100.00
1878-CC	18.00	19.50	20.00	21.75	24.50	26.50	32.00	35.00	43.00	47.00	100.00	108.50	132.50	145.00
1878-S	12.00	13.00	12.75	13.75	14.00	15.00	15.50	17.00	20.00	21.75	50.00	54.50	65.00	71.00
1879-P	11.25	12.00	11.75	12.75	13.25	14.25	15.00	16.25	19.00	20.75	40.00	43.50	60.00	65.00
1879-CC	23.00	25.00	29.00	31.50	55.00	60.00	185.00	200.00	375.00	410.00	640.00	700.00	1050.00	1150.00
1879-CC(e/d)	23.00	25.00	28.00	30.50	52.50	57.50	160.00	175.00	275.00	300.00	390.00	420.00	700.00	760.00
1879-O	11.25	11.75	11.75	12.75	13.25	14.25	16.00	17.50	21.00	23.00	47.50	52.00	105.00	115.00
1879-S(r '78)	13.50	14.25	15.50	17.00	19.00	20.75	26.00	28.50	39.00	42.50	97.50	105.00	140.00	152.50
1879-S	12.00	12.75	12.75	13.75	14.00	15.25	15.50	17.00	20.00	21.75	47.50	52.00	62.00	68.00
1880-P	11.25	11.75	11.75	12.75	13.25	14.25	15.00	16.50	19.00	20.75	40.00	43.50	60.00	65.00
1880-CC(r '78)	27.00	29.30	35.00	38.00	50.00	54.50	70.00	76.00	105.00	115.00	170.00	185.00	225.00	245.00
1880-CC	26.00	28.50	33.00	36.00	47.50	52.00	64.00	70.00	95.00	103.50	160.00	175.00	200.00	217.50
1880-O(B'7)	11.75	12.50	12.50	13.50	14.25	15.50	17.25	19.00	24.50	26.50	64.00	70.00	145.00	157.50
1880-O	11.25	12.00	11.75	12.75	13.25	14.25	16.00	17.50	22.00	24.00	60.00	65.00	125.00	136.50
1880-S	12.00	13.00	12.75	13.75	14.25	15.50	16.25	17.50	21.50	23.50	50.00	54.50	66.00	72.00
1880-S	12.00	13.00	12.75	13.75	14.00	15.25	16.00	17.50	20.00	21.75	45.00	49.00	60.00	65.00
1881-P	11.25	12.00	11.75	12.75	13.25	14.25	15.00	16.50	19.00	20.75	40.00	43.50	60.00	65.00
1881-CC	43.00	47.00	52.50	57.50	68.00	74.00	80.00	87.00	105.00	115.00	160.00	175.00	200.00	217.50
1881-O	11.25	12.00	11.75	12.75	12.75	13.75	14.50	15.75	18.00	19.50	35.00	38.00	55.00	60.00
1881-S	12.00	13.00	12.75	13.75	14.00	15.25	15.50	17.00	20.00	21.75	44.00	48.00	59.00	64.00
1882-P	11.25	12.00	11.75	12.75	13.25	14.25	15.00	16.50	19.00	20.75	40.00	43.50	60.00	65.00
1882-CC	18.00	19.50	20.00	21.75	24.50	26.50	32.00	35.00	42.00	46.00	74.00	81.00	90.00	97.50
1882-O	11.25	12.00	11.75	12.75	12.75	13.75	14.50	15.75	18.00	19.50	36.50	40.00	52.50	62.50
1882-S	12.50	13.50	13.75	14.75	15.75	16.75	13.00	18.50	22.00	24.00	47.50	52.00	63.00	69.00
1883-P	11.25	12.00	11.75	12.75	13.25	14.25	15.00	16.50	19.00	20.75	40.00	43.50	60.00	65.00
1883-CC	18.00	19.50	20.00	21.75	24.50	26.50	32.00	35.00	42.00	46.00	74.00	81.00	90.00	97.50
1883-O	11.25	12.00	11.75	12.75	12.75	13.75	14.50	15.75	18.00	19.50	32.00	35.00	42.00	46.00
1883-S	12.00	13.00	12.75	13.75	15.50	17.00	22.00	24.00	52.50	57.50	105.00	115.00	585.00	635.00
1884-P	11.25	12.00	11.75	12.75	13.25	14.25	15.50	17.00	20.00	21.75	50.00	54.50	72.50	79.50
1884-CC	22.00	24.00	26.00	28.50	30.00	32.50	36.50	40.00	44.00	48.00	74.00	81.00	90.00	97.50
1884-O	11.25	12.00	11.75	12.75	12.75	13.75	14.50	15.75	18.00	19.50	32.00	35.00	42.00	46.00
1884-S	12.00	13.00	13.00	14.00	16.50	18.00	27.50	30.00	200.00	21.50	1100.00	1200.00	2300.00	2500.00
1885-P	11.25	12.00	11.75	12.75	12.75	13.75	15.00	16.25	18.00	19.50	32.50	35.50	43.00	47.00
1885-CC	120.00	130.00	125.00	135.00	140.00	145.00	135.00	145.00	140.00	152.50	165.00	180.00	200.00	217.50
1885-O	11.25	12.00	11.75	12.75	12.75	13.75	14.25	15.75	18.00	19.50	32.00	35.00	42.00	46.00
1885-S	12.75	13.75	14.25	15.50	15.50	17.00	19.00	20.75	40.00	43.50	92.50	100.00	155.00	168.00
1886-P	11.25	12.00	11.75	12.75	12.75	13.75	14.25	15.75	18.00	19.50	32.00	35.00	42.00	46.00
1886-O	11.25	12.00	11.75	12.75	13.50	14.75	17.50	19.00	40.00	43.50	290.00	315.00	600.00	650.00
1886-S	19.00	15.25	16.00	17.50	20.00	21.75	26.00	28.50	37.50	41.00	90.00	97.50	155.00	168.50
1887-6-P	11.75	12.50	13.00	14.00	15.00	16.25	20.00	21.75	33.00	36.00	60.00	65.00	92.50	100.00
1887-P	11.25	12.00	11.75	12.75	12.75	13.75	14.50	15.75	18.00	19.50	32.50	35.50	43.00	47.00
1887-6-O	11.75	12.50	12.50	13.50	16.00	17.50	22.00	24.00	36.50	40.00	75.00	81.50	110.00	120.00
1887-O	11.25	12.00	11.75	12.75	13.25	14.25	15.50	17.00	21.00	23.00	46.00	50.00	80.00	87.00
1887-S	12.00	13.00	15.25	16.25	14.75	16.25	17.50	19.00	22.00	24.00	57.50	62.50	95.00	103.50
1888-P	11.25	12.00	11.75	12.75	12.75	13.75	14.50	15.75	18.00	19.50	36.00	39.50	50.00	54.50
1888-O	11.50	12.00	11.75	12.75	14.25	15.25	15.50	17.00	19.50	21.00	37.00	40.50	58.00	60.00
1888-S	15.00	16.25	17.00	18.50	22.50	24.50	30.00	32.50	47.00	51.50	100.00	108.50	185.00	200.00
1889-P	11.25	12.00	11.75	12.75	12.75	13.75	14.25	15.75	18.00	19.50	36.50	40.00	52.50	57.50
1889-CC	115.00	125.00	145.00	157.50	235.00	255.00	500.00	545.00	1325.00	1450.00	3380.00	4100.00	6400.00	7000.00
1889-O	11.25	12.00	11.75	12.75	13.75	15.00	16.00	17.50	21.00	23.00	75.00	81.50	200.00	217.50
1889-S	16.00	17.50	18.00	19.50	24.00	26.00	30.00	32.50	45.00	49.00	60.00	65.00	100.00	108.50
1890-P	11.25	12.00	11.75	12.75	12.75	13.75	14.25	15.75	18.00	19.50	44.00	48.00	60.00	65.00
1890-CC	18.00	19.50	20.00	21.75	24.50	26.50	32.00	35.00	42.00	46.00	74.00	81.00	90.00	97.50
1890-O	11.25	12.00	11.75	12.75	13.75	15.00	16.00	17.50	21.00	23.00	46.00	50.00	80.00	87.00
1890-S	12.00	13.00	13.25	14.25	14.75	16.25	17.00	18.50	21.00	23.00	50.00	54.50	70.00	76.00
1891-P	11.25	12.00	11.75	12.75	13.75	14.75	17.00	18.50	30.00	32.50	70.00	76.00	115.00	125.00
1891-CC	18.00	19.50	20.00	21.75	24.50	26.50	32.00	35.00	42.00	46.00	74.00	81.00	90.00	97.50
1891-O	11.25	12.00	11.75	12.75	13.75	15.00	16.00	17.50	21.00	23.00	46.00	50.00	80.00	87.00
1891-S	12.00	13.00	13.25	14.25	15.25	16.25	17.00	18.50	21.00	23.00	50.00	54.50	70.00	76.00
1892-P	11.50	12.25	12.50	13.50	15.25	16.25	18.50	20.00	36.50	40.00	120.00	130		

MORGAN DOLLARS

	(MS 65)	MS 63 Prooflike	MS 65 Prooflike
	BID ASK	BID RANGE	BID RANGE
1878 8if	410.00 445.00	150 170	675 750
1878 7/8if	675.00 745.00	280 310	1025 / 1150
1878 7if	360.00 395.00	125 140	600 / 675
1878 7if (79)	390.00 425.00	250 280	950 / 1050
1878-CC	330.00 360.00	150 170	460 / 510
1878-S	195.00 210.00	95 105	360 400
1879-P	600.00 650.00	130 145	850 950
1879-CC	5000.00 5450.00	1600 / 1775	8000 / plus
1879-CC(c/d)	1900.00 2075.00	1050 / 1175	5000 / plus
1879-O	1000.00 1085.00	250 280	1650 / 1825
1879-S (r 78)	460.00 500.00	280 / 310	750 / 835
1879-S	155.00 168.50	95 105	325 360
1880-P	450.00 490.00	130 145	720 / 800
1880-CC(r 78)	600.00 650.00	285 315	800 / 875
1880-CC	550.00 600.00	285 285	750 / 825
1880-O(8/7)	1225.00 1325.00	300 335	2100 / 2325
1880-O	1100.00 1200.00	255 305	1900 / 2100
1880-9-S	160.00 175.00	105 120	425 475
1880-S	150.00 163.50	95 105	385 425
1881-P	435.00 475.00	130 145	720 800
1881-CC	435.00 475.00	235 260	600 / 675
1881-O	465.00 505.00	110 125	720 800
1881-S	145.00 157.50	90 100	335 375
1882-P	425.00 465.00	130 145	720 800
1882-CC	210.00 230.00	125 140	475 525
1882-O	425.00 465.00	100 115	665 745
1882-S	205.00 225.00	105 125	450 500
1883-P	425.00 465.00	130 145	720 800
1883-CC	185.00 200.00	120 145	475 525
1883-O	190.00 207.50	90 100	400 450
1883-S	260.00 285.00	120 135	750 800
1884-P	500.00 545.00	150 170	825 925
1884-CC	185.00 200.00	120 135	475 525
1884-O	190.00 207.50	90 100	400 450
1884-S	100.00 110.00	Extremely Rare	Extremely Rare
1885-P	220.00 240.00	90 100	175 415
1885-CC	450.00 490.00	225 260	600 675
1885-O	190.00 207.50	90 100	400 450
1885-S	1025.00 1125.00	340 375	1900 2100
1886-P	160.00 173.50	90 100	375 415
1886-O	300.00 327.50	180 200	1000 plus
1886-S	750.00 825.00	270 300	1200 1350
1887/6-P	230.00 250.00	130 / 145	575 635
1887-P	165.00 180.00	90 / 100	400 / 450
1887/6-O	775.00 845.00	Extremely Rare	Extremely Rare
1887-O	750.00 815.00	225 / 250	1675 / 1850
1887-S	875.00 950.00	255 300	1150 1275
1888-P	375.00 410.00	120 / 135	675 / 750
1888-O	400.00 440.00	120 / 135	720 / 800
1888-S	800.00 875.00	280 / 310	1250 / 1400
1889-P	550.00 600.00	155 / 175	900 / 1000
1889-CC	16,500.00 17,500.00	7500 / 8300	25,000 / plus
1889-O	1900.00 2075.00	390 / 430	3600 / 4000
1889-S	625.00 685.00	180 / 200	1000 / 1125
1890-P	600.00 650.00	180 / 200	1400 / 1550
1890-CC	800.00 870.00	325 / 360	1075 / 1200
1890-O	1200.00 1300.00	300 / 335	1650 / 1825
1890-S	425.00 465.00	130 / 145	575 / 635
1891-P	1175.00 1275.00	375 / 415	2500 / 2750
1891-CC	800.00 870.00	325 / 360	1075 / 1200
1891-O	2400.00 2625.00	1250 / 1450	8000 / plus
1891-S	425.00 465.00	130 / 145	575 / 635
1892-P	1675.00 1825.00	575 / 635	3600 / 4000
1892-CC	925.00 1000.00	500 / 560	1900 / 2100
1892-O	2450.00 2675.00	1450 / 1600	11,000 / plus
1892-S	24,000.00 25,000.00	8000 / 9000	30,000 / plus
1893-P	2100.00 2300.00	1250 / 1400	10,000 / plus
1893-CC	5000.00 5450.00	1700 / 1900	8000 / plus
1893-O	11,500.00 12,500.00	Extremely Rare	Extremely Rare
1893-S	55,000.00 56,000.00	Extremely Rare	Extremely Rare
1894-P	5250.00 5750.00	Extremely Rare	Extremely Rare
1894-O	9500.00 10,000.00	Extremely Rare	Extremely Rare
1894-S	2200.00 2400.00	875 / 975	4300 / 4750
1895-P	27,000.00 28,000.00	Extremely Rare	Extremely Rare
1895-O	25,000.00 26,000.00	Extremely Rare	Extremely Rare
1895-S	48,000.00 50,000.00	Extremely Rare	Extremely Rare
1896-P	350.00 380.00	110 / 125	575 / 635
1896-O	11,500.00 12,500.00	Extremely Rare	Extremely Rare
1896-S	2400.00 2625.00	925 / 1025	5000 / 5600
1897-P	425.00 465.00	125 / 140	675 / 750
1897-O	6250.00 6500.00	2350 / 2600	11,000 / plus
1897-S	450.00 490.00	120 / 135	635 / 700
1898-P	355.00 385.00	110 / 125	590 / 650
1898-O	315.00 345.00	90 / 100	495 / 550
1898-S	900.00 985.00	350 / 390	1750 / 1950
1899-P	645.00 750.00	255 / 285	1250 / 1375
1899-O	350.00 380.00	120 / 135	500 / 560
1899-S	925.00 1010.00	350 / 390	1775 / 1975
1900-P	450.00 490.00	160 / 180	725 / 800
1900-O	335.00 365.00	120 / 135	560 / 620
1900-O/CC	625.00 685.00	Extremely Rare	Extremely Rare
1900-S	650.00 710.00	350 / 390	1700 / 1900
1901-P	13,500.00 14,500.00	Extremely Rare	Extremely Rare
1901-O	450.00 490.00	140 / 155	700 / 775
1901-S	2500.00 2725.00	900 / 1000	4800 / 5350
1902-P	1000.00 1085.00	260 / 290	1125 / 1200
1902-O	355.00 385.00	130 / 145	700 / 775
1902-S	1100.00 1200.00	475 / 525	2600 / 2900
1903-P	550.00 600.00	300 / 325	900 / 1000
1903-O	850.00 930.00	375 / 415	2075 / 2300
1903-S	850.00 930.00	3600 / 4000	16,000 / plus
1904-P	1350.00 1475.00	800 / 900	7500 / plus
1904-O	270.00 295.00	85 / 95	395 / 440
1904-S	3100.00 3400.00	1900 / 2100	10,000 / plus
1921-P	225.00 245.00	105 / 120	600 / 675
1921-D	650.00 710.00	225 / 250	2000 / 2250
1921-S	875.00 950.00	400 / 450	5000 / plus

Prices are for rolls which generally average MS 60+ to MS 63

BU DOLLAR ROLLS

Put together in lots of over 1000 coins

	BID	ASK		BID	ASK
1878 (7if)	1100.00	1190.00	1883-O	750.00	805.00
1878-S	1200.00	1300.00	1884-P	1150.00	1250.00
1879-P	1000.00	1080.00	1884-O	750.00	805.00
1879-S	1175.00	1275.00	1885-P	750.00	825.00
1880-P	1000.00	1080.00	1885-O	750.00	805.00
1880-S	1050.00	1135.00	1886-P	760.00	812.50
1881-P	1000.00	1080.00	1887-P	765.00	825.00
1881-O	875.00	950.00	1888-P	850.00	925.00
1882-P	1025.00	1105.00	1888-O	850.00	925.00
1882-O	1000.00	1080.00	1889-P	850.00	925.00
1882-S	1150.00	1250.00	1890-P	1000.00	1080.00
1883-P	1000.00	1080.00	1896-P	825.00	900.00
			1897-P	925.00	1000.00

BU EISENHOWER DOLLARS

	BID	ASK		BID	ASK
1971-P	25.50	27.75	1974-S Proof	15.00	16.25
1971-D	24.25	26.50	1974-S Cl Pr	2.40	2.60
1971-S	4.60	5.00	1976-P (I)		48.00
1971-S Pr	5.60	6.10	1976-P (II)		44.00
1972-P			1976-D (I)		21.00
1972-D	25.00	27.25	1976-D (II)		26.00
1972-S	6.50	7.10	1976-S Cl Pr (I)	3.20	3.50
1972-S Pr	8.00	8.70	1976-S Cl Pr (II)	2.10	2.40
1973-P	6.40	7.00	1976-S 40% BU	4.65	5.10
1973-D	6.40	7.00	1976-S 40% Pr	7.15	7.80
1973-S	7.90	8.60	1977-P		25.50
1973-S Pr	57.50	62.50	1977-D		28.50
1973-S Cl Pr	2.40	2.60	1977-S Cl Pr	2.25	2.45
1974-P			1978-P		21.50
1974-D	22.00	24.00	1978-D		21.50
1974-S	6.50	7.15	1978-S Cl Pr	1.50	1.80

\$20 Rolls

BU ANTHONY DOLLARS

	BID	ASK		BID	ASK
1979-P	21.50	23.25	1980-S	1.90	2.05
1979-D	21.00	22.75	1980-S Pr	3.80	4.15
1979-S	21.50	23.25	1981-P	4.25	4.65
1979-S Pr	6.25	6.85	1981-D	4.25	4.65
1979-S Cl (II)	77.50	84.50	1981-S	4.25	4.65
1980-P			1981-S Pr (I)	3.75	4.10
1980-D			1981-S Pr (II)	37.50	41.00

PROOF SETS

Spotted or otherwise inferior sets being 10% 25% less according to quality

	BID	ASK		BID	ASK
1936	4400.00	4800.00	1968-S	3.90	4.25
1937	2950.00	3200.00	1968-S "P" 10¢	7000.00	
1938	1425.00	1550.00	1969-S	4.00	4.35
1939	1250.00	1350.00	1970-S	8.25	9.00
1940	1050.00	1150.00	1970-S am	75.00	82.00
1941	950.00	1035.00	1970-S "P" 10¢	625.00	685.00
1942	950.00	1035.00	1971-S	3.35	3.65
1942 1/2	1225.00	1325.00	1971-S "P" 5¢	750.00	825.00
1950	450.00	490.00	1972-S	3.35	3.65
1951	265.00	290.00	1973-S	5.25	5.75
1952	150.00	163.50	1974-S	5.50	6.00
1953	100.00	108.50	1975-S	7.50	8.15
1954	62.50	68.00	1975-S "P" 10¢		
1955 (box)	55.00	60.00	1976-S (3 pc. 40%)	10.25	11.15
1955 (f.p.)	35.00	61.00	1976-S	5.00	5.45
1956	25.50	27.75	1977-S	4.75	5.20
1957	17.00	18.50	1978-S	6.00	6.50
1958	22.00	23.75	1979-S	9.00	9.75
1959	17.00	18.50	1979-S 1/2	97.50	105.00
1960	15.50	16.75	1980-S	6.25	6.80
1960 sm	25.00	27.25	1981-S	6.75	7.35
1961	13.00	14.00	1981-S 1/2	125.00	135.00
1962	13.00	14.00	1982-S	10.00	10.80
1963	13.00	14.00	1983-S	15.00	16.25
1964	13.00	14.00	1983-S "P" 10¢	650.00	710.00

* No sets issued in 1950.

MINT SETS

1947-58 are Treasury issued double sets (2 of each coin as issued) 1959 to date are single sets of government issue

			issued 1959 to date are single sets of government issue		
1947	750.00	815.00	1966 sms	3.60	3.90
1948	200.00	217.50	1967 sms	8.00	8.70
1949	750.00	815.00	1968	2.55	2.75
1951 *	340.00	370.00	1969	2.70	2.95
1952	220.00	240.00	1970	20.50	22.25
1953	185.00	200.00	1970 sd	30.00	32.50
1954	105.00	115.00	1971	2.30	2.50
1955	55.00	60.00	1972	2.20	2.40
1956	47.50	52.00	1973	15.00	16.35
1957	64.00	70.00	1974	3.95	4.30
1958	57.50	62.50	1975	4.20	4.60
1959	23.00	25.00	1976-S (3 pc. 40%)	7.00	7.60
1960	20.00	21.75	1976	4.00	4.35
1961	18.00	19.50	1977	4.20	4.60
1962	17.50	19.00	1978	4.60	5.00
1963	17.50	19.00	1979	3.85	4.20
1964	12.00	13.00	1980	5.00	5.45
1965 sms	3.10	3.40	1981	12.50	13.50

UNC TYPE COINS

Superb (MS-67) specimens often bring far more than the MS-65 prices listed below.

	BID (MS-60)	ASK	BID (MS-63)	ASK	BID (MS-65)	ASK		BID (MS-60)	ASK	BID (MS-63)	ASK	BID (MS-65)	ASK
Half Cents - Draped Bust	600.00	650.00	1500.00	1635.00	4500.00	5000.00	S. L. Dimes (stars obv.)	275.00	300.00	675.00	740.00	2850.00	3150.00
Half Cents - Classic	200.00	215.50	550.00	600.00	2350.00	2600.00	S. L. Dimes (arr.) 1854-55	275.00	300.00	675.00	740.00	2850.00	3150.00
Half Cents - Braided	210.00	230.00	575.00	625.00	2350.00	2600.00	S. L. Dimes (legend obv.)	185.00	200.00	400.00	435.00	1500.00	1675.00
Large Cents - Draped Bust	1750.00	1900.00	3850.00	4200.00	12,500.00	13,500.00	S. L. Dimes (arrows) 1873-74	640.00	700.00	1800.00	1965.00	5400.00	6000.00
Large Cents - Classic	2000.00	2175.00	5750.00	6250.00	17,500.00	18,500.00	Barber Dimes	125.00	135.00	1350.00	1465.00	1000.00	1125.00
Large Cents - Coronet	215.00	235.00	600.00	650.00	2600.00	2800.00	Twenty-Cent Pieces	640.00	700.00	1800.00	1965.00	5400.00	6000.00
Large Cents - Braided	185.00	215.00	550.00	575.00	2250.00	2500.00	Quarters - Dr. Bust 1796	17,500.00	18,500.00	23,500.00	24,500.00	45,000.00	46,000.00
Flying Eagle Cents	220.00	240.00	525.00	575.00	2400.00	2600.00	Quarters - Dr. Bust 1804-07	5000.00	5450.00	10,000.00	10,450.00	32,500.00	33,500.00
Copper-Nickel Cents (1859)	235.00	255.00	525.00	575.00	2300.00	2550.00	Bust Quarters (large size)	1500.00	1635.00	3700.00	4050.00	12,500.00	13,500.00
Copper-Nickel Cents (1860-64)	90.00	97.50	275.00	300.00	1000.00	1125.00	Bust Quarters (reduced size)	900.00	975.00	2750.00	3000.00	9000.00	10,000.00
Indian Head Cents	25.00	27.25	70.00	76.00	375.00	415.00	S. L. Quarters (no drapery)	1250.00	1350.00	3500.00	3800.00	11,000.00	11,500.00
Two-Cent Pieces	145.00	157.50	375.00	410.00	1300.00	1450.00	S. L. Quarters (the mottos)	365.00	400.00	825.00	900.00	2850.00	3150.00
Three-Cent Pieces - Nickel	90.00	97.50	275.00	300.00	1050.00	1175.00	S. L. Quarters (arrows & rays)	775.00	845.00	1975.00	2150.00	7500.00	8300.00
Three-Cent Pieces - Silver (I)	220.00	240.00	550.00	600.00	2300.00	2550.00	S. L. Quarters (arrows) 1854-55	575.00	625.00	1400.00	1525.00	4500.00	5000.00
Three-Cent Pieces - Silver (II)	350.00	380.00	875.00	950.00	3500.00	3875.00	S. L. Quarters (with motto)	310.00	340.00	700.00	760.00	2250.00	2500.00
Three-Cent Pieces - Silver (III)	220.00	240.00	550.00	600.00	2300.00	2550.00	S. L. Quarters (arrows) 1873-74	725.00	790.00	1500.00	1635.00	3600.00	4000.00
Shield Nickels (with rays)	265.00	290.00	600.00	650.00	2700.00	3000.00	Barber Quarters	225.00	245.00	550.00	600.00	1900.00	2100.00
Shield Nickels	120.00	130.00	375.00	410.00	1300.00	1450.00	S. L. Quarters (I) Full Head	225.00	245.00	415.00	475.00	1300.00	1450.00
Liberty Head Nickels (n/c)	32.00	35.00	70.00	76.00	400.00	445.00	S. L. Quarters (II)	80.00	87.00	145.00	157.50	360.00	400.00
Liberty Head Nickels	100.00	108.50	260.00	285.00	800.00	900.00	S. L. Quarters (III) Full Head	190.00	207.50	350.00	380.00	1100.00	1225.00
Buffalo Nickels (type I)	25.00	27.00	60.00	65.00	180.00	200.00	Halves - Flowing Hair 1794-95	8500.00	9250.00	18,000.00	19,000.00	45,000.00	46,000.00
Half Dimes - H. Bust 1794-95	5500.00	6000.00	12,500.00	13,500.00	32,500.00	33,500.00	Halves - Dr. Bust 1801-07	640.00	700.00	1350.00	1475.00	4500.00	5000.00
Half Dimes - Dr. Bust 1796-97	6000.00	6500.00	12,500.00	13,500.00	32,500.00	33,500.00	Bust Half Dollars	640.00	700.00	1350.00	1475.00	4500.00	5000.00
Half Dimes - Dr. Bust 1800-05	5250.00	5750.00	11,500.00	12,500.00	27,500.00	28,500.00	Bust Half Dollars (reeded edge)	640.00	700.00	1350.00	1475.00	4500.00	5000.00
Bust Half Dimes	385.00	420.00	900.00	975.00	3600.00	4200.00	S. L. Half Dollars (no drapery)	400.00	435.00	875.00	950.00	20,000.00	21,000.00
S. L. Half Dimes (no stars)	460.00	500.00	975.00	1060.00	3950.00	4350.00	S. L. Half Dollars (no motto)	435.00	475.00	950.00	1040.00	34,500.00	38,250.00
S. L. Half Dimes (no drapery)	310.00	340.00	825.00	900.00	2600.00	2875.00	S. L. Half Dollars (arr. & rays)	1650.00	1800.00	4000.00	4350.00	13,000.00	14,500.00
S. L. Half Dimes (stars obv.)	240.00	265.00	640.00	700.00	2350.00	2600.00	S. L. Half Dollars (arr.) 1854-55	760.00	840.00	1850.00	2025.00	5400.00	6000.00
S. L. Half Dimes (arrows)	250.00	285.00	640.00	700.00	2350.00	2600.00	S. L. Half Dollars (with motto)	410.00	450.00	900.00	980.00	3200.00	3550.00
S. L. Half Dimes (legend obv.)	220.00	240.00	575.00	625.00	1850.00	2050.00	S. L. Half Dollars (arr.) 1873-74	780.00	845.00	1900.00	2075.00	5500.00	6100.00
Dimes - Dr. Bust 1796-97	7500.00	8200.00	13,000.00	14,000.00	30,000.00	31,000.00	Barber Half Dollars	450.00	490.00	975.00	1050.00	3500.00	3875.00
Dimes - Dr. Bust 1798-1807	3600.00	4000.00	8000.00	8800.00	19,000.00	20,000.00	Dollars - Dr. Bust 1795-98	10,500.00	11,500.00	19,000.00	20,000.00	45,000.00	46,000.00
Bust Dimes (large size)	900.00	975.00	2500.00	2725.00	8750.00	9750.00	Dollars - Dr. Bust 1798-1803	6250.00	6750.00	13,500.00	14,500.00	32,500.00	33,500.00
Bust Dimes (reduced size)	640.00	700.00	1750.00	1900.00	6500.00	7200.00	S. L. Dollars (no motto)	675.00	735.00	1750.00	1900.00	6500.00	7200.00
S. L. Dimes (no stars)	825.00	900.00	1875.00	2050.00	4800.00	5300.00	S. L. Dollars (with motto)	700.00	760.00	1850.00	2025.00	7000.00	7800.00
S. L. Dimes (no drapery)	320.00	350.00	800.00	870.00	3200.00	3550.00	Trade Dollars	800.00	845.00	1400.00	1525.00	4500.00	4950.00

PROOF TYPE COINS

Superb (PR-67) proofs often bring far more than the PR-65 prices listed below.

	BID (PR-60)	ASK	BID (PR-63)	ASK	BID (PR-65)	ASK		BID (PR-60)	ASK	BID (PR-63)	ASK	BID (PR-65)	ASK
Flying Eagle Cents	1400.00	1525.00	2250.00	2450.00	5500.00	6000.00	Barber Dimes	200.00	215.00	600.00	650.00	1900.00	2100.00
Copper-Nickel Cents	300.00	325.00	800.00	870.00	2600.00	2875.00	Mexican Dimes	140.00	155.00	400.00	435.00	1300.00	1450.00
Indian Head Cents	100.00	108.50	250.00	280.00	1250.00	1400.00	Twenty-Cent Pieces	900.00	975.00	2000.00	2175.00	6000.00	6700.00
Two-Cent Pieces	300.00	325.00	700.00	760.00	2700.00	2950.00	S. L. Quarters (n/m)	385.00	420.00	800.00	870.00	3000.00	3350.00
Three-Cent Nickel	185.00	200.00	435.00	475.00	1250.00	1350.00	S. L. Quarters (w/m)	365.00	400.00	785.00	845.00	2550.00	2825.00
Three-Cent Silver (I)	775.00	840.00	2000.00	2200.00	5500.00	6000.00	S. L. Quarters (arr)	675.00	730.00	1750.00	1900.00	5000.00	5500.00
Three-Cent Silver (II)	365.00	400.00	775.00	845.00	2550.00	2825.00	Barber Quarters	340.00	370.00	760.00	820.00	2550.00	2825.00
Three-Cent Silver (III)	225.00	245.00	525.00	575.00	1775.00	1900.00	S. L. Halves (n/m)	475.00	510.00	1175.00	1275.00	3500.00	3875.00
Shield Nickels	250.00	275.00	575.00	625.00	1800.00	2000.00	S. L. Halves (w/m)	400.00	435.00	900.00	980.00	3250.00	3600.00
Liberty Nickels (n/c)	200.00	215.00	400.00	435.00	1100.00	1225.00	S. L. Halves (arr)	875.00	940.00	2000.00	2175.00	6000.00	6700.00
Liberty Nickels	450.00	490.00	900.00	975.00	2000.00	2225.00	Barber Halves	450.00	490.00	975.00	1050.00	3500.00	3875.00
Buffalo Nickels	100.00	108.50	140.00	152.50	270.00	300.00	Walking Liberty Halves	290.00	315.00	385.00	420.00	725.00	800.00
Jeffersons (wartime)	735.00	800.00	1700.00	1850.00	4500.00	5000.00	S. L. Dollars (n/m)	875.00	940.00	1900.00	2075.00	6500.00	7200.00
S. L. Half Dimes (stars)	300.00	325.00	640.00	700.00	2350.00	2600.00	S. L. Dollars (w/m)	875.00	940.00	1900.00	2075.00	6500.00	7200.00
S. L. Half Dimes (legend)	275.00	300.00	575.00	625.00	1850.00	2050.00	Morgan Dollars	675.00	735.00	1450.00	1575.00	4500.00	5000.00
S. L. Dimes (stars)	775.00	840.00	1875.00	2050.00	5000.00	5500.00	Trade Dollars	800.00	845.00	1400.00	1525.00	4500.00	4950.00
S. L. Dimes (legend)	275.00	300.00	575.00	625.00	1850.00	2050.00	Gobrecht Dollars	5500.00	6000.00	12,500.00	13,500.00	32,500.00	33,500.00
S. L. Dimes (arr.)	600.00	650.00	1300.00	1400.00	4500.00	4800.00							

CIRCULATED TYPE COINS

	Bid	GOOD	Ask	Bid	VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	1250.00		1350.00	1500.00		1635.00	1875.00		2000.00	3000.00		3250.00	5500.00		5800.00	10,000.00		10,500.00
Half Cents - Liberty Cap 1794-97	160.00		175.00	200.00		225.00	250.00		275.00	350.00		375.00	450.00		475.00	550.00		575.00
Half Cents - Draped Bust 1800-08	21.50		23.50	25.00		27.25	33.00		36.00	50.00		54.50	70.00		74.50	90.00		94.00
Half Cents - Classic Head 1809-35	18.50		20.00	21.00		23.00	25.00		27.25	30.00		32.50	40.00		42.50	50.00		52.50
Half Cents - Braided Hair 1849-57	22.00		24.00	25.00		27.25	31.00		34.00	40.00		41.50	48.00		50.50	58.00		60.50
Large Cents - Chain 1793	1650.00		1800.00	2150.00		2350.00	2750.00		3000.00	5250.00		5750.00	11,000.00		11,500.00	20,000.00		20,500.00
Large Cents - Wheat 1793	775.00		840.00	1000.00		1085.00	1450.00		1575.00	2300.00		2500.00	5000.00		5400.00	8750.00		9250.00
Large Cents - Liberty Cap 1793-96	100.00		108.50	160.00		172.50	320.00		350.00	575.00		675.00	1100.00		1200.00	2000.00		2175.00
Large Cents - Draped Bust 1796-1807	19.00		20.75	30.00		32.50	74.00		80.00	225.00		245.00	450.00		490.00	750.00		815.00
Large Cents - Classic Head 1808-14	23.00		25.00	30.00		32.50	60.00		65.00	195.00		212.50	475.00		510.00	1000.00		1085.00
Large Cents - Coronet 1816-39	6.75		7.35	7.50		8.15	9.00		9.75	17.00		18.50	55.00		60.00	145.00		155.00
Large Cents - Braided Hair 1840-57	6.25		6.85	6.75		7.35	7.50		8.15	11.50		12.50	35.00		38.00	90.00		97.50
Flying Eagle Cents	7.75		8.40	8.50		9.25	11.50		12.50	20.00		21.00	48.00		51.00	115.00		125.00
Copper-Nickel Cents 1859	3.50		3.80	4.10		4.50	6.40		6.80	10.00		10.40	48.00		49.00	145.00		150.00
Copper-Nickel Cents 1860-64	2.25		2.45	2.50		2.70	3.50		3.80	6.00		6.40	14.00		15.25	30.00		32.50
Indian Head Cents							3.00		3.80	6.00		6.40	14.00		15.25	30.00		32.50
Two-Cent Pieces	3.55		3.85	3.80		4.15	4.75		5.20	10.00		10.85	21.00		22.00	45.00		52.50
Three-Cent Pieces - Nickel	3.10		3.35	3.40		3.70	4.00		4.35	8.00		8.45	11.00		12.00	25.00		31.50
Three-Cent Pieces - Silver (I)	7.50		8.15	8.25		9.00	14.00		15.00	18.00		19.50	40.00		43.50	95.00		102.50
Three-Cent Pieces - Silver (II)	8.00		8.70	9.50		10.25	18.00		19.25	20.00		21.50	40.00		43.50	95.00		102.50
Three-Cent Pieces - Silver (III)	8.50		9.25	10.25		11.25	13.00		14.25	23.00		25.00	42.00		46.00	100.00		108.50
Shield Nickels (with rays)	10.00		10.85	11.50		12.50	15.00		16.35	25.00		27.25	60.00		65.00	125.00		135.00
Shield Nickels	5.75		6.25	6.00		6.50	7.25		7.90	10.00		10.85	21.00		23.00	40.00		43.50
Liberty Head Nickels (no cents)	2.50		2.70	2.65		2.90	3.25		3.55	4.00		4.35	5.50		6.00	9.00		9.75
Liberty Head Nickels							1.00		1.10	3.75		4.10	12.00		13.00	34.00		37.00
Buffalo Nickels (type I)	2.45		2.65	2.65		2.90	3.20		3.50	5.00		5.45	9.50		10.25	15.00		16.25
Half Dimes - Flowing Hair 1794-95	550.00		600.00	675.00		740.00	875.00		975.00	1350.00		1450.00	2100.00		2300.00	3000.00		3250.00
Half Dimes - Dr Bust (sm eagle) 1796-97	600.00		650.00	725.00		790.00	1000.00		1085.00	1550.00		1685.00	2350.00		2575.00	3500.00		3800.00
Half Dimes - Dr Bust (lg eagle) 1800-05	460.00		500.00	550.00		600.00	675.00		740.00	1000.00		1085.00	1750.00		1900.00	2400.00		2625.00
Bust Half Dimes	11.00		12.00	13.00		14.25	18.25		20.00	36.50		40.00	60.00		67.00	120.00		130.00
S.L. Half Dimes (no stars)	18.00		19.50	23.00		25.00	36.50		40.00	70.00		76.00	140.00		150.00	280.00		310.00
S.L. Half Dimes (no drapery)	4.25		4.65	5.00		5.45	7.50		8.15	15.00		16.25	40.00		43.50	75.00		108.50
S.L. Half Dimes (stars obv)	3.85		4.20	4.25		4.65	6.50		7.10	13.50		14.75	35.00		38.00	75.00		81.50
S.L. Half Dimes (stars obv)	3.65		4.00	4.00		4.35	6.00		6.50	12.00		13.00	35.00		38.00	75.00		81.50
S.L. Half Dimes (legend obv)	3.65		4.00	4.00		4.35	5.50		6.00	10.00		10.85	21.00		23.00	45.00		49.00
Dimes - Dr Bust (sm eagle) 1796-97	700.00		760.00	825.00		900.00	1050.00		1150.00	1450.00		1575.00	2250.00		2450.00	3500.00		3800.00
Dimes - Dr Bust (lg eagle) 1798-1807	385.00		420.00	475.00		520.00	640.00		700.00	825.00		900.00	1200.00		1300.00	1800.00		1975.00
Bust Dimes (large size)	10.50		11.50	13.00		14.25	20.00		21.75	68.00		74.00	120.00		125.00	245.00		275.00
Bust Dimes (reduced size)	8.50		9.25	10.00		10.85	15.00		16.25	40.00		43.50	150.00		163.50	330.00		360.00
S.L. Dimes (no stars)	18.00		19.50	24.00		26.00	40.00		43.50	100.00		108.50	245.00		267.50	510.00		560.00
S.L. Dimes (no drapery)	3.50		3.80	4.10		4.50	6.00		6.50	13.00		14.25	40.00		43.50	115.00		125.00
S.L. Dimes (stars obv)	2.75		3.00	3.15		3.45	4.35		4.75	8.75		9.25	24.00		26.00	72.50		79.00
S.L. Dimes (arrows) 1853-55	2.75		3.00	3.15		3.45	4.60		5.00	10.50		11.50	32.00		35.00	90.00		97.50
S.L. Dimes (legend obv)	2.75		3.00	3.00		3.25	4.00		4.35	6.00		6.50	15.00		16.35	40.00		44.00
S.L. Dimes (arrows) 1873-74	5.25		5.75	6.00		6.50	12.00		13.00	30.00		32.50	82.50		90.00	225.00		245.00
Barber Dimes							2.00		2.15	4.25		4.65	13.00		14.25	29.00		31.50
Twenty-Cent Pieces	25.00		27.25	29.00		31.50	46.00		50.00	75.00		82.00	135.00		147.50	300.00		325.00
Quarters - Dr Bust (sm eagle) 1796	2100.00		2300.00	2500.00		2725.00	3200.00		3500.00	5250.00		5750.00	8000.00		8600.00	12,000.00		12,500.00
Quarters - Dr Bust (lg eagle) 1804-07	170.00		185.00	220.00		240.00	365.00		400.00	700.00		760.00	1200.00		1300.00	2100.00		2300.00
Bust Quarters (large size)	36.50		40.00	42.00		46.00	64.00		70.00	170.00		185.00	425.00		465.00	950.00		1035.00
Bust Quarters (reduced size)	26.50		29.00	31.00		34.50	40.00		43.50	82.50		90.00	220.00		240.00	525.00		575.00
S.L. Quarters (no drapery)	7.00		7.65	11.00		12.00	17.00		18.50	42.00		46.00	130.00		147.50	350.00		380.00
S.L. Quarters (no motto)	5.25		5.75	8.50		9.25	12.00		13.00	18.50		20.00	40.00		43.50	90.00		97.50
S.L. Quarters (arrows & rays)	5.75		6.25	10.00		10.85	16.00		17.50	32.00		35.50	92.50		100.00	250.00		272.50
S.L. Quarters (arrows) 1854-55	5.00		5.45	8.50		9.25	12.50		13.50	20.00		21.75	55.00		60.00	165.00		180.00
S.L. Quarters (with motto)	5.00		5.45	8.00		8.70	11.00		12.00	17.50		19.00	37.50		41.00	85.00		92.50
S.L. Quarters (arrows) 1873-74	8.50		9.25	12.00		13.00	19.00		20.75	44.00		48.00	125.00		136.50	270.00		295.00
Barber Quarters							5.75		6.25	12.00		13.00	33.00		36.00	75.00		82.00
S.L. Quarters (I)	6.40		7.00	7.25		7.90	10.00		10.85	22.00		24.00	43.00		47.00	80.00		87.00
S.L. Quarters (II)							5.25		5.75	10.50		11.50	20.00		21.75	42.00		46.00
Halves - Flowing Hair 1794-95	350.00		380.00	400.00		435.00	525.00		575.00	850.00		925.00	1750.00		1925.00	3000.00		3250.00
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Bust Half Dollars	23.00		25.00	25.00		27.00	27.50		30.00	45.00		47.00	90.00		98.00	185.00		202.50
Bust Half Dollars (reeded edge)	27.00		29.50	30.00		32.50	35.00		38.00	60.00		65.00	145.00		157.50	320.00		350.00
S.L. Half Dollars (no drapery)	30.00		32.50	36.50		40.00	50.00		54.50	140.00		152.50	450.00		490.00	1250.00		1350.00
S.L. Half Dollars (no motto)	10.00		10.85	16.50		18.00	20.00		21.75	29.00		31.50	46.00		50.00	105.00		115.00
S.L. Half Dollars (arrows & rays)	11.50		12.50	19.00		20.75	27.50		30.00	64.00		70.00	175.00		190.00	350.00		380.00
S.L. Half Dollars (arrows) 1854-55	10.50		11.50	20.00		22.00	24.00		26.00	37.50		40.00	75.00		82.50	195.00		212.50
S.L. Half Dollars (with motto)	10.00		10.85	16.00		17.50	20.00		20.75	27.50		30.00	41.00		45.00	95.00		103.50
S.L. Half Dollars (arrows) 1873-74	14.00		15.25	18.00		19.50	26.00		28.50	60.00		65.00	160.00		175.00	320.00		350.00
Barber Half Dollars							14.00		15.25	34.00		37.00	100.00		108.50	195.00		212.50
Dollars - Flowing Hair 1794-95	675.00		735.00	850.00		925.00	1100.00		1200.00	2200.00		2400.00	3750.00		4100.00	8500.00		9000.00
Dollars - Dr Bust (sm eagle) 1795-98	550.00		600.00	700.00		765.00	1000.00		1100.00	1600.00		1750.00	2600.00		2850.00	5000.00		5450.00
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FACTS #A99

The Year 1984

February 17, 1984

THIS WEEK'S MARKET

CENTS: This was another week of light trading for BU Lincoln rolls. Copper type coins are now in demand, especially the high quality (MS-65 or better) examples. Both the Classic and Braided half cents are bid at higher levels in MS-63 and MS-65. Two-cent pieces in MS-65 are now bid at a slightly higher \$1,300.

NICKELS: Things were also pretty quiet in the Buffalo and Jefferson series. The 1943-D roll is down a notch to a new bid of \$105.

DIMES: Mercury rolls were fairly quiet and, in fact, the 1941-45 roll set posted at lower bid level of \$10,500. Roosevelt rolls, on the other hand, are quite active. Most of the bidder attention seems to be focused on the later silver rolls, particularly the 1955-P, D and S, 1960 P and D and 1961-P and D.

QUARTERS: Late date silver Washington rolls are receiving their share of bids, too! The "hot" 1961-P roll is bid \$5 higher at \$100. Early Washingtons are still in demand. This week the 1937-S is bid at \$325 in MS-65 and several issues are higher in MS-60 and MS-63. Standing Liberty quarters have been very active—now \$425 for MS-65 non-full heads.

HALVES: Several bidders are now in the market for quantities of MS-65 Walkers. Rising silver prices have increased attention on the later Franklin rolls. Several rolls have higher bids this week and any Franklin roll will now bring at least \$140.

DOLLARS: Silver dollar action has been hot and heavy for several weeks now. Any common date (except 1921) Morgan is now in demand at a higher bid of \$835. The 1921 is now bid \$650 while common Peace dollar rolls move up \$10 to \$610. Several Morgan issues posted higher bids in MS-65 and MS-65 prooflike. Ike dollars have also been getting into the act. All the "Blues" and "Browns" are wanted in quantities and the 1972 Brown is bid at a higher \$8.40 while the 1973 Brown moved up to \$60.

PROOF SETS and MINT SETS: Late date Proof sets suffered numerous minor losses this week. Most of the 1970 to 1983 issues were lower. The 1983 S-less set dropped \$25 to a bid of \$625.

COMMEMORATIVES: Silver and gold commemoratives are both fairly active at current levels. Most of the action appears to be centered on the lower end, i.e. the EF/AU and MS-60 grades. Several silver issues were bid at higher levels in EF/AU.

* * *

February 24, 1984

THE MARKET IN DEPTH

Premiums for numismatic, i.e. 1933 and before, U.S. gold coins

are now at an all-time high! The premium refers to the price of a coin above and beyond its intrinsic bullion value. One coin that's been tracked by gold traders for years now is the \$20 Saint-Gaudens. Using the bid price for the most actively traded grade (MS-60), you can arrive at the \$20 Saint-Gaudens premium figure by first multiplying the price of gold by .9675 (the gold content of all Saint-Gaudens). Using a gold spot of \$385.60 you'd get a bullion value for a Saint-Gaudens of \$373.07 ($\$385.60 \times .9675$). You then divide the MS-60 bid price by the value (\$735 divided by \$373.07) and you get the premium (1.97 or 97%). Premiums for the Saint-Gaudens have traditionally (the past 20 years) fluctuated between 30% and 40%. Starting in June of 1983, premiums started jumping as new IRS bullion trader regulations stirred investor interest in the non-regulated U.S. gold. Now that the bullion markets are trading higher, premiums have increased even more.

THIS WEEK'S MARKET

CENTS: Several of the late date Lincoln rolls, including Proofs, were lower this week. The 1970-S Proof edged down to a bid of \$36 while the 1968-S, 1969-S, 1971-S and 1972-S Proof rolls are now bid at \$35. The 1970-P roll is bid at a lower \$9 and the 1973-S roll slipped to \$1.10. There's not a lot of activity in this market at the moment. Copper type coins are still very much in demand. Gem "red" MS-65 Indian cents are now bid \$400. Even the lower grades are getting into the act. Draped Bust half cents are now bid \$22.50 in Good, and Classic and Braided heads are also up in Good (to \$19 and \$22.50 respectively). Draped Bust large cents are bid \$19.50 in Good and Classic Heads are up a notch to \$24.

NICKELS: No changes at all in the BU Jefferson and Buffalo roll market, as activity is extremely light in this area. Type coins are another matter altogether! Leading the nickel type coin want lists is the Proof-65 Liberty nickel at a higher bid of \$1,100.

DIMES: Mercury roll activity is still very limited. Full band Mercuries remain very soft . . . Roosevelt roll activity is lead by the "hot" late date silver issues. The 1958-D roll wins this week's award for "most wanted" dime roll. Several of the late date clad rolls have slipped considerably. These issues had a good run-up about nine months ago and these coins can be surprisingly tough. However, with the clad rolls it seems to be a paradoxical case of them being hard to find when you need them and hard to sell when you have them. In the type arena, both Seated and Barber dimes are bid at a higher \$2,000 in Proof-65 condition.

QUARTERS: Early Washington singles continue to be the focus of lengthy buy lists. They are wanted in MS-60, MS-63 and MS-65 condition! So far the only higher bid is for 1942-S MS-65 singles (now \$75). The late date silver rolls are just as

"hot" as the dimes. Again the 1958-D roll seems to be attracting the most attention. Full Head Standing Liberty quarters are now bid \$1,300 in MS-65 condition. Check the Monthly Summary for the extensive gains posted by this series. Also note that the very rare, key date 1916 Standing Liberty quarter has edged lower in several grades due to last month's prices realized at an auction of a "mini-hoard" of this date.

HALVES: Walking Liberty rolls softened up this week. The "common" P-mints are now bid \$1,500 and several other issues are also lower. In direct contrast, there are now several dealers running lengthy buy lists for all 1934 to 1947 MS-65 singles. This is no doubt in sympathy with the overall heating up in the market for gem quality coins. Franklin rolls are also in demand. Many of the less expensive rolls are slightly higher this week. Half dollar types also saw some new buying activity with Proof-65 Barber halves moving up \$100 to a new bid of \$3,500.

DOLLARS: The silver dollar market is still the hottest area in the numismatic marketplace (numismatic gold is a close second—see "The Market in Depth"). Dollar rolls are also very active. Any common date pre-1921 Morgan roll is now bid \$850, while common Peace dollar rolls (1922-P and 1923-P) moved to \$625. Note that the 1921-P Morgan roll is quite active with bids ranging in the \$650 to \$675 area. Ike dollars are also in demand, though prices did not move this week.

PROOF SETS and MINT SETS: There were no changes in Proof set prices this week and there were only minor changes for mint sets. Most of the issues are now trading quite actively at right around the bid prices. The later Proof sets are still a little soft, while dealers report that the early (1936-42) sets are now "quick sellers."

COMMEMORATIVES: This market has been quite active at recent shows and auctions, but as yet there is very little Tel-type time devoted to commemoratives. The silver issues were basically unchanged this week. The super tough and important Isabella quarter jumped up to a new bid of \$1,650. The 1933-O Oregon was substantially lower in grades MS-60 through MS-65. This was a result of a recent auction sale of a "mini-hoard" of this low-mintage issue. For the past year or so the 1933-D has been priced at 30% to 40% more than the equally rare 1936-S. It seemed like just a matter of time before the market corrected this disparity with a rise by the 1936-S or a decline by the 1933-D. Apparently the marketplace is choosing the latter solution.

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March 30, 1984

THE MARKET IN DEPTH

This week saw further decline in the BU Lincoln and Jefferson roll market. Twenty years ago these two series were the center of attention in the coin market. While BU dime, quarter, and half dollar rolls have done spectacularly well during the past two decades (along with almost every other area of the market), many BU Lincoln and Jefferson rolls are selling *well below* their 1964 price levels! There are some Lincoln and Jefferson rolls that have done well; for example, most of the 1934 to 1943 cent rolls and all except one (1943-D) of the (1942-45) wartime nickel rolls. But let's take a look at some bids from 20 years ago and compare them with today's prices. To give you a little perspective, in 1964 BU rolls of 1941-P dimes were

bid \$24, rolls of 1941-P halves were \$35, 1880-S dollars were \$25 (for a 20 coin roll!!!) and 1941 Proof sets were \$65.

Why have Lincoln and Jefferson rolls performed so poorly? That's a difficult question to answer. One thing is certain, however, the available supply is now much smaller than it was 20 years ago, and if buyers ever did get interested in these coins prices could, obviously, rise in a very dramatic fashion. And speaking of buyer interest, it should be noted that there are active buyers for gem, "full red" MS-65 1934 to 1945 Lincoln singles, and there is a small, but very enthusiastic, group of gem, "full step" Jefferson nickel specialists. But as for now, nickel and penny roll buyers are few and far between.

THIS WEEK'S MARKET

CENTS: Extensive losses were recorded by many BU Lincoln cent rolls. Both the Braided Hair and Classic Head types of half cents are bid higher in MS-63 and MS-65 condition. Coronet Head large cents are now bid \$2,600 in MS-65 while the Braided Hair large cent bid is up to \$2,400. MS-65 Indian cents continue to climb as bid reached \$475 this week. Braided Hair half cents were also higher in circulated grades.

NICKELS: Like the Lincolns, Jefferson rolls suffered major losses (also see The Market in Depth). It should be noted that there are quantity bidders for the wartime nickel issues. Liberty nickels are now bid \$275 in MS-63 and \$800 in MS-65. Liberty nickels are also higher in Proof (Proof-63 bid is now \$450, Proof-65 is \$1,200). Seated half dimes (legend obverse) are bid at a higher \$1,900 in MS-65, \$675 in Proof-63, and \$2,500 in Proof-65.

DIMES: BU dime rolls are still very much in demand at current levels. A few of the later "silver" rolls edged higher, Proof-65 Mercury dimes are now bid \$380. Early date Proofs are also higher . . .

QUARTERS: BU quarter rolls are also very strong at current levels. Some of the MS-65 Washington singles are still on the move. The 1934-D and 1935-D are now bid \$410 each. The key date 1932-S is now at \$1,250 and the very tough 1936-D moved up to a bid of \$750. "With Motto" Seated quarters are now bid \$2,450, while MS-65 Barber quarters are \$2,100. All types of MS-65 Standing quarters are bid at higher levels.

HALVES: Extensive gains were posted by MS-65 examples of the 1934 to 1947 Walking half dollar issues, as the *daily* bidders raised their buy prices to even higher levels. Many of the later Franklin rolls are higher, but the 1946-P, D, S and 1947-P and D Walker rolls were lower. Proof-65 Barber halves are bid at a higher \$3,800. Proof Walking Liberties are also higher (\$425 in Proof-63 and \$800 in Proof-65).

DOLLARS: The MS-65 and MS-65 prooflike dollar charts are covered with a rash of plus signs. Several more bidders have joined the daily "battle" to buy gem silver dollars. Dollar rolls have leveled off a bit, with just the 1878 through 1882 S-mints moving higher this week. Several type issues are higher. Trade dollars are now \$4,000 in MS-65 and \$5,600 in Proof-65. Morgan dollars moved to a higher bid of \$4,500 in Proof-65.

PROOF SETS and MINT SETS: The 1961, 1962 and 1963 Proof sets moved up two bits each to a bid of \$13.25. All other Proof sets seem to be trading actively within current levels. Mint sets are also quite active. The 1973 mint set was down slightly to a new bid of \$14.50.

COMMEMORATIVES: One bidder is now seeking many of the tougher pre-1930 silver issues and several bid prices are higher this week. The gold issues are still in strong demand and actual transactions are very limited, even though several bids moved to even higher levels.

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April 13, 1984

THE MARKET IN DEPTH

Gem MS-65 and Proof-65 type coins have moved to higher ground in a wave of buyer activity. Reports from coin shows indicate *all* type coins in grades MS-63+ to 67 are selling very well. One major development in this new "buying spurt" is the fact that buyers are actively seeking the "minor" type varieties (no stars, arrows, etc.) as well as the major type issues. In discussing his concentration on major issues, one buyer recently remarked, "I need to buy a ton of coins. Therefore, it's not the most prudent use of my time to search for stars obverse dimes, for examples, as I will probably only see one or two gem examples a year. It's much more productive for me to try to buy the more common legend obverse type." While this thinking is still very much intact, buyers are now also trying to nail down gem examples of the rarer types.

The "quantity buyer" thinking deserves more discussion. These guys don't just want to buy one or two gem examples, they want to buy 10 or 20 or 100 coins or more! This large volume buying has always been evident in the dollar roll and U.S. gold markets, but for the gem coin market this phenomenon is relatively new. For instance, one buyer runs daily Teletype messages trying to buy "up to 1,000 gem Proof Mercury dimes and up to 100 gem \$20 Saint-Gaudens." Another buyer is constantly asserting his willingness to buy rolls and even bags of super quality Walking halves and Morgan dollars. Every day major buyers offer to buy large quantities of MS-65 examples of every 1934 to 1947 Walking half. And on and on it goes. The depth of current buyer demand is simply staggering.

Bullion-related issues softened a little more this week. The "bellwether" issue, MS-60 \$20 Saint-Gaudens has now fallen from a peak bid of slightly over \$900 (approximately two weeks ago) to a current bid of \$795. It's hard to say exactly where Saint-Gaudens will find major support, but with MS-60 \$20 Liberties now bid at \$740, Saint-Gaudens bids should probably be nearing a bottom. Another area that tends to follow the bullion markets fairly closely is BU dollar rolls. Dollar rolls have also softened a little, but they are trading fairly actively at current bid/ask levels.

THIS WEEK'S MARKET

CENTS: BU Lincoln rolls suffered some further adjustments, but there aren't nearly as many minus signs as there were in the past few weeks. Coronet large cents are bid \$2,900 in MS-65 and Braided Hair large cents are now \$2,600. Flying Eagle cents and all Indian cent varieties have moved higher in gem MS-65 condition. Bid for MS-65 two-cent pieces moved to \$1,500.

NICKELS: Jefferson rolls moved a little lower, but like the Lincolns, minus signs were relatively limited. Buyer interest remains focused on the 1942-45 silver wartime rolls. Three-cent nickels are now bid \$550 in Proof-63 and \$1,500 in Proof-65. Bust half dimes were higher in MS-65 (bid \$4,000) and four of the Seated half dime varieties also moved higher.

DIMES: Dime roll buyers are still pursuing the later BU "silver" rolls. There is some increased buyer activity for BU Mercury rolls. Both the large size and small size Bust dimes have registered higher bids in MS-65 condition (\$8,500 and \$6,500 respectively).

QUARTERS: Again, roll buyers want the later "inexpensive silver" issues. The early Washingtons are still wanted in all grades and a few MS-65 bids have been raised. Small size Bust quarter bid (MS-65) moved up a notch to \$8,500 and *all six* Seated quarter varieties are higher in gem condition.

HALVES: Further gains have been registered for several of the MS-65 1934-1940 Walker issues. Late date Franklin rolls were also up, and buyer interest in this area appears to be very strong. Many of the Seated half dollar varieties are higher in MS-65 and MS-65 Barber halves are now bid at \$3,500.

DOLLARS: This week saw another round of scattered gains for MS-65 and MS-65 prooflike silver dollars. It's important to note that buyers are interested in large quantities (see The Market in Depth) and bidder interest covers the entire series, including the more expensive rare dates. Gem MS-65 trade dollars are now bid \$4,250, while gem Proof Morgans are bid at a higher \$4,700. Ike dollars have been somewhat quiet recently.

PROOF SETS and MINT SETS: The 1956 to 1964 "silver" Proof sets are still grabbing the lion's share of bidder attention. There are now numerous large quantity buyers for the popular 1961, 1962 and 1963 issues. Mint sets are also fairly active and buyer attention remains focused on the 1959 to 1964 sets.

COMMEMORATIVES: Silver commemoratives are reportedly selling very well at recent coin shows. A few MS-65 bids have been increased. The low-mintage 1933-D Oregon is now wanted in all grades. Gold commemoratives are now wanted by several major buyers and most of the MS-65 bids are at higher levels.

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May 4, 1984

THE MARKET IN DEPTH

For 16 years silver dollar expert Wayne Miller worked to assemble the finest possible set of Morgan and Peace dollars. Miller, most famous as the author of two milestone books on silver dollars, succeeded in building what many specialists do indeed believe is the finest set of silver dollars ever assembled. On April 27, 1984, at the Central States Coin Show Wayne Miller's silver dollar set was sold to Newport Beach, California coin dealer David Hall for a price in excess of *one million dollars!!* When reached for comment Hall stated, "Besides being one of the top silver dollar experts, Wayne Miller is also one of the field's greatest scholars and authors. Wayne understands silver dollars like no one else can and his silver dollar set is truly a work of art. When one considers the four or five really special things in the numismatic world, the things that pop into your mind are the Eliasberg coins, the Wilkinson gold patterns and Wayne Miller's silver dollar set. The set was purchased for a client who wishes to remain anonymous and all I'm at liberty to say about the price was that it was over a million dollars. My client is a very knowledgeable coin collector and he is very thrilled with the addition to his collection.

The Wayne Miller silver dollar set included many of the "finest known" specimens including:

1878-S. A *perfect*, extremely deep mirror prooflike, which many specialists feel is possibly the finest example of what a prooflike dollar can look like. Though "just a common date," Miller stated he had turned down \$10,000 for the coin several times!

1879-O. *Branch Mint Proof!* Generally considered to be the finest known Branch Mint Proof Morgan dollar.

1882-CC. *Branch Mint Proof!* The only known specimen!

1886-O. Another *perfect*, extremely deep mirror prooflike. Miller had turned down offers as high as \$60,000 for this coin.

1892-O. One of the few known deep prooflikes and the only one which isn't flatly struck. This coin has also received several mid five figure offers in the past few years.

1893-CC. *Branch Mint Proof!* In 1973 this coin became the first Morgan dollar to sell for more than \$10,000.

1894-P. The only known gem prooflike.

1895-O. A superb semi-prooflike MS-67/70. Hall stated, "This is the finest known by at least four points and was 'figured' at \$100,000."

The set also included all of the Proofs, including the 7tf round breast, 1921-S Branch Mint, 1921 Peace satin finish, and 1922 Peace satin finish. Needless to say, the price realized by the Wayne Miller silver dollar set was an all-time record.

Other areas of the market were also strong at the Central States Show. The following auction results show the continuing strength of gem material:

WILLIAMS GALLERY SALE

1865	½10c	MS-67	\$ 3,850
1892	10c	MS-67	\$ 2,530
1899	10c	MS-67	\$ 3,080
1915-S	\$10	MS-65	\$27,500

NUMISMATIC INVESTMENTS OF FLORIDA SALE

1853 No Arrows	10c	MS-65	\$ 4,675
1831	25c	MS-67	\$11,000
1890	25c	MS-69	\$ 6,600
1851 Silver Mint Set		MS-65	\$19,800

McINTIRE SALE

Long Island	50c	MS-65	\$ 440
1881-CC	\$1	MS-65	\$ 935
1907 High Relief	\$20	MS-65+	\$28,600

THIS WEEK'S MARKET

CENTS: Little activity to report in the Lincoln roll market. The 1937-P roll edged down to a bid of \$30. The tough copper-nickel type (1860-64) Indian cent is now bid \$1,000 in MS-65.

NICKELS: There's not much going on in the nickel roll market. The only change was the 1941-S roll, which moved down to a bid of \$60. MS-65 No "cents" Liberty nickels are now bid \$450 in MS-65. Gem Proof-65 three-cent nickels are up \$50 to a bid of \$1,550.

DIMES: Silver dime rolls are still selling actively at current levels. Proof-65 Mercury dimes are wanted in quantities at \$400.

QUARTERS: Quarter rolls are relatively quiet. Gem early singles are still in demand. In MS-65, the 1936-S is now bid at higher \$275, the 1937-D moved to \$125 and the 1939-D hit \$85. The rare 1854-55 With Arrows type Seated quarter is bid \$5,250 in MS-65 condition.

HALVES: BU Franklin rolls still top many want lists and there are daily buy tapes for all MS-65 1934-1947 Walking Liberty halves. The very elusive MS-65 Bust half dollar is wanted

by several bidders, with bid moving to \$4,750. Proof-65 "With Motto" Seated halves are now bid \$3,750, while the "No Motto" variety is \$4,000.

DOLLARS: The strong buying attempts for MS-65 dollars by several major bidders continue. However, lower bullion prices have softened the demand for BU dollar rolls and bid prices have adjusted accordingly.

PROOF SETS and MINT SETS: The late date "silver" Proof and mint sets continue to lead this area of the market. The 1961, 1962 and 1963 Proof sets are wanted in large quantities at the new bid of \$15. The S-less sets are also very strong.

COMMEMORATIVES: The Central States Show saw quite a bit of buying action for silver commemoratives and several large lots reportedly change hands at considerably more than current bid levels. This new buyer activity has not yet made its presence felt on the Teletype circuits. Two major buyers are still eager bidders for all gem gold commemoratives.

* * *

June 15, 1984

THE MARKET IN DEPTH

In 1982, the U.S. government changed the metal composition in Lincoln cents. They now weigh 2.5 grams; the zinc content is 97.6% and copper is 2.4%. This new alloy content has created a modern rarity. On some cents the copper plating process has been deleted. This creates a cent that looks like the 1943 zinc cent. There have not been any mintage figures established at this time, but we have monitored some buy prices: The following prices are offers to buy nice BU coins.

1982-P, D	\$200
1983-P	\$185
1983-D	\$200
1984-P, D	\$200

This past week has seen a number of dealers attempting to buy MS-65 dollars. The 1886-P and 1887-P Morgan has now reached \$200 bid in MS-65 condition. This indicates that there are a number of dealers out there willing to purchase nice MS-65 dollars (MS-65+?) for their inventories. We have noticed that there are not too many dealers willing to sell their MS-65 dollars at or under current bid. Most want substantially over ask.

This point brings up the question of grading to buy an MS-65 versus to sell an MS-65 dollar. Over the last several years grading has changed toward a more conservative style. This new style has served to create "The Great Debate." When selling an MS-65, one thinks, "This is close enough." But, when buying, one looks with both eyes and thinks, "I don't think this is quite nice enough." This two-sided thinking sums up today's MS-65 grade. Some dealers are looking for: full strike, no marks on face, no marks in field, and no marks on the breast feathers. (But, does this description fit the MS-65 grade or something a bit higher as in MS-67?).

Currently, there are a few major buyers of strictly graded MS-65 dollars, who are looking for coins which have the following characteristics: They are sharply struck, have minimal bagmarks on the face and breast feathers, and are relatively free of marks in the field. This description differs immensely from our earlier one. And to think that one can classify a group of coins into one category, as in MS-65, is almost negligent. All coins must be viewed as to their own merits. The greatest

problem encountered by the majority of all dealers is: from all the Morgan dollars they feel should be accepted as MS-65, approximately 10% actually are accepted. Maybe the ones not accepted should be called—MS-64???

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August 3, 1984

THE MARKET IN DEPTH

As we go to press, the ANA in Detroit, has seen four days of moderately heavy activity. Attendance has been very good and the dealers, who came to work, have stayed quite active. For the most part, prices seem steady in some areas and a little higher in others (MS-65 commemoratives specifically). Although bullion prices are mixed, further adjustments are occurring on U.S. gold in EF to MS-60.

Dealers and investors alike, realize, that if there is a change in the presidency, there will be a major inflationary effect on the economy. And if there is no change, inflation can only be held down for so long. In either case, current prices have to be awfully inviting at this time. In late date material alone, where there was very little interest the past few months, (Ike dollars specifically) there are now bidders attempting to get in on the ground floor.

The overall market appears to be mildly warm, although silver commemoratives and dollars seem to be leading the way at ANA. As stated recently, more and more dealers are beginning to get involved with MS-65 commemoratives. At current bids, they are not locating much material, so some dealers are increasing their buy prices.

Interest is strongest in the area of commemoratives, as a number of fresh deals have been brought out and sold; most were quickly resold. Obviously, there were many buyers who are just beginning to see the tip of the iceberg. The next few months should be interesting as commemoratives try to outperform the rest of the market. Readers must once again be reminded that bidders demand defect-free MS-65 coins.

Morgan dollars are still difficult to locate in MS-65 condition. In general, prices are firm as most buyers of MS-65 dollars are willing to purchase at current bid/ask levels for true MS-65 coins.

And then there are the usual phenomenal prices for exceptional coins. The following prices were realized in Auction '84:

Date	Denomination	Auction Grade	Price
1886-S	\$	MS-67, P/L	\$5,500
1888-S	\$	MS-67, P/L	\$2,860
1900-S	\$	MS-67, P/L	\$4,290
1921 Peace	\$	MS-67	\$2,695

Other areas of the market also realized some strong prices in Auction '84:

Date	Denomination	Auction Grade	Price
1853/A	10c	MS-65	\$ 4,400
1887	25c	MS-65	\$ 5,280
1888	25c	MS-65	\$ 5,060
1889	25c	MS-65	\$ 5,500
1873	Trade \$	MS-65	\$ 8,800
1854 TII	Gold \$1	MS-65	\$15,950
1796/stars	Gold \$2½	MS-65	\$74,250
1808	Gold \$2½	MS-65	\$99,000
1927-D	Gold \$20	MS-65	\$198,000

Obviously the aforementioned gold coins are seldom seen, let alone in such nice quality. These prices indicate how difficult it is to place an exact price on truly rare coins, until they surface on either bourse or auction floors.

For further pricing of high quality material as seen in Auction '84:

Date	Denomination	Auction Grade	Price
1923-S	5c	MS-67	\$ 6,050
1925-S	5c	MS-65+	\$ 4,620
1926-S	5c	MS-65+	\$ 6,875
1937-D 3-L	5c	MS-67	\$ 5,280
1796	10c	MS-67	\$37,400
1913-S	25c	MS-67	\$ 9,900
1916-D	50c	MS-65+	\$ 2,970
1794	\$	MS-60+	\$93,500
1802/1	Gold \$5	MS-65+	\$27,500
1815	Gold \$5	58/60	\$79,750

THIS WEEK'S MARKET

CENTS: There are still bargain hunters looking to buy Lincoln rolls. Their buys are well back of bid, but there are apparently no sellers at these prices.

NICKELS: BU Jefferson rolls indicate relatively no activity for this past week with the exception of the 1944-D war nickel rolls. It showed an increase in bid.

DIMES: BU Roosevelt dime rolls (1946-1963) are once again getting some attention at current levels. As was mentioned in this week's market a couple weeks ago, some dealers were expecting to sell pre-confirmed rolls of this issue. They have sold and now the buying begins again.

QUARTERS: BU Washington quarter rolls (1941-1963), are again getting attention for the same reason as Roosevelt dimes. Standing Liberty quarters are firm at current bids with some new activity at ANA.

HALVES: BU Franklin rolls (1948-1963), are receiving offers to buy at current bids. After slowing down the last couple of weeks, bidders are again stocking up on this series.

DOLLARS: Original dollar rolls have fallen as some rolls have been offered at lower prices and there has been apparently no takers. There have been some price adjustments in MS-60 dollars.

PROOF SETS and MINT SETS: Proof sets appear to be firming up as there was not much offered this past week.

This past week showed an increase in 1953-1958 mint sets (original only). The rest of the mint sets appear firm at current levels. There are some bargain hunting attempts being made, with no apparent results.

COMMEMORATIVES: As stated in The Market in Depth series, this is the strongest area of the market at this time. There is a lot of activity at current levels and when these prices are unsuccessful, bids are being increased.

TYPE: Some of the more common BU MS-65 type coins were very plentiful at ANA. As a result, there have been some price adjustments.

GOLD: MS-65 \$20 Saint-Gaudens increased this week as bidders try to locate pieces for investors. Also, showing a higher bid is MS-65 TII one dollar gold. This is a very elusive coin in gem BU.

There were a very few "minus" signs in U.S. gold (EF—MS-60) as there are a number of large lots available.

Monthly Summary, August 1984

SUMMER OF '80 OR SUMMER OF '82??? THE STATE OF THE RARE COIN MARKET

by David Hall

Everyone knows that the coin market made a major top in early 1980 and all analysts agree that the market made a major bottom in the summer of 1982. But coin prices have softened a bit of late and now there's disagreement as to which direction the market is heading. In the final analysis, the answer to the question, "Is it the summer of 1980 or the summer of 1982?" is that *it is neither*. It is, of course, the summer of 1984 and with this article we'll review the action at the ANA Convention (and corresponding auctions) and offer conclusions as to the current state and future direction of the rare coin market.

Before we analyze the ANA action we should look at exactly where the market is (physically, that is) so we can understand the importance of the events that have just transpired. There are three places where rare coins trade hands between dealers:

1. *Teletype*. The nationwide coin dealer Teletype system has been operational for about 20 years. In the "old days" (10 or 15 years ago), a tremendous amount of the rare coin business was *visible* on the Teletype system. But today, with *more precise grading standards* and most business done by phone, the Teletype system has become the domain of bullion dealers and a few "high profile" bidders. The Teletype is the least important of the three dealer-to-dealer transaction mediums.

2. *Auctions*. Auctions can be a very high volume sales medium. A perfect example is the over \$10 million worth of coins that sold at auction during the month of July. And a high percentage (50% or more) of auction purchases are made by dealers. In addition, some of the rarest and most important coins appear only (with any meaningful frequency) at auctions. Auctions can be an important source of information. If a certain coin sells at auction three or four times in 30 days within a fairly narrow price range, it's pretty easy to extrapolate a market value from the price results. However, there are several factors which limit the significance of auction results as a market pricing indicator:

- a. *Overgrading*. This is a problem in all areas of the coin market, and auctions are no exception. So, because some of the coins offered at auction are optimistically graded, it's difficult to gauge the significance of prices realized.

- b. *Reserves*. Not all coins offered at auction actually sell. Some auction companies allow consignors to offer coins in their auctions with a reserve price, under which the coin is not allowed to sell. In addition, some auction companies put their own coins in their auctions and usually don't let them sell "cheap."

- c. *Credit Purchases*. The credit pyramid is a very important part of the structure of the rare coin market and is, at times, a major force of dealer illiquidity. The standard dealer auction credit terms are payment in 30 days. It is a safe assumption that a good percentage of dealers would not buy as much or pay as much at auction if they had to pay for their purchases immediately.

3. *Coin Shows*. There is a major coin show somewhere in this

country two or three times a month. This is where the major dealers gather to do battle. It is the coin market's equivalent to the commodity pits. The prices which coins trade for at a major coin show are the best indication of the coins' real market value. If you can't sell a coin at a major show you are asking too much, *period!* Coin shows are the most important of the three dealer-to-dealer transaction markets.

THIS YEAR'S ANA ACTION

Major coin shows are the best barometer of coin market trends. But all coin shows pale when compared to the ANA show. The annual summer ANA Convention is the longest and best attended coin show and it's the only time that *all* major dealers gather in one place at one time. This year's ANA was no exception, so let's examine how some of the major areas of the coin market performed at the six day coin marathon:

1. *MS-65 Type Coins*. Type coins were very actively traded during the ANA. However, it was obvious that the actual trading ranges were 10% to 20% *lower* than the May-June levels. As usually happens after a quick price drop, a significant number of type coin sellers were reluctant to part with their coins at lower price levels. This phenomenon was most noticeable for the rarer issues. For the more common types (Indian cents, Legend Obverse Seated dimes, Proof three-cent nickels, etc.) sellers were more willing to accept marketplace reality.

2. *MS-65 Gold Coins*. MS-65 gold coins had been drifting lower well before the declining bullion markets affected other areas of the market. Gem Uncirculated gold type coins and gold commemoratives traded at or slightly below current CDN bid/ask levels at the ANA. Proof gold was somewhat weaker. There wasn't much Gem Proof gold around, but what was available could definitely be bought at discount levels.

3. *"Semi-Numismatic" Gold*. The circulated through MS-60 grade U.S. gold coin market fell apart during the ANA Convention. For example, MS-60 Saint-Gaudens started the show with numerous buyers in the \$700 to \$725 range. By the end of the show it was tough to find buyers at \$650 to \$675. That's a drop of nearly 10% in just six days. One dealer told me that he sold some AU \$10 Indians the first day of the ANA and was able to replace them on the last day for \$100 per coin less! Even though prices have come down considerably in the past few months, premiums (over bullion content) are still very high. For example, the premium for MS-60 Saint-Gaudens is still *more than double* its historical range.

4. *MS-65 Dollars*. Other than silver commemoratives (which are presently benefiting from an unusual market circumstance) gem Uncirculated dollars have been least affected by the general market slowdown. While there wasn't the frantic heat of previous months, it was basically business-as-usual at the ANA Convention. In other words, for Gem dollars it's still not a case of finding a buyer, it's a case of finding a coin, as demand remains a seemingly bottomless pit.

5. *Dollar Rolls*. The average Uncirculated dollar roll market is much more "bullion sensitive" than the MS-65 dollar market. Dollar roll prices were in a definite downtrend at the ANA. By the end of the show some common Morgan rolls traded for under \$800 (a hefty discount from the then listed CDN bid of \$870). Interestingly, this market has firmed up considerably in post ANA action.

6. *Silver Commemoratives*. The silver commemorative market is on a roll now. This was very evident at the ANA, as there

were brisk sales of commemoratives at, or in many cases, above the current CDN bid/ask levels. Silver commemoratives are currently bucking the general market trend because they've been "underachievers" for the past few years. While commemoratives have definitely moved up since the summer 1982 market bottom, they haven't experienced the big gains seen for MS-65 type, gold and dollars. Commemoratives have a little catching up to do and that's exactly what they're in the process of doing.

7. *MS-65 20th-Century Singles*. 20th-century singles (Buffalos, Mercuries, Walkers, etc.) saw mixed action at the ANA. Late date (1934 on) Buffalos and Mercuries were very steady at current levels and late date Walkers were selling well in the "bid" to "10 off bid" range, while early dates (pre 1934) Buffalos, Mercuries and Walkers got annihilated! There were a few rare early dates that brought big numbers at the auction, but most of the early, expensive mint-marked issues sold for huge discounts. Nobody that I know has a plausible theory as to why these rare and important issues fared so poorly and neither do I!

1985 AND BEYOND

To understand the current state of the coin market and the future direction of coin prices we must understand the forces that drive the marketplace. The major driving factors behind the rise (or fall) of coin prices are:

1. *Supply and Demand*. Truly rare coins win both sides of the classic economic supply/demand equation. There is a constant (actually slightly decreasing) supply of rare coins and an almost always increasing demand for those coins. The economics of the coin marketplace are the major reason why rare coins have been in a long-term uptrend for over 100 years and why the future expansion of coin prices is inevitable!!!

2. *Gold and Silver Bullion*. There is some misunderstanding as to why gold and silver prices should affect the rare coin market. Some will argue that the gold content (about \$20) of a \$3,000 plus gem Uncirculated gold dollar is so small that price fluctuations in the bullion markets shouldn't affect the gold dollar's price. But the fact remains when gold and silver bullion go down, most rare coin dealers' phones don't ring as often. And it has nothing to do with the silver content of a gem Uncirculated Seated quarter or 1919-S half dollar. There are three factors which do tie the two markets together:

a. A significant number of coin investment firms are marketing their coins to "hard-money" audiences. These hard-money clients are less active when bullion prices decline and more active when prices increase.

b. The general public's awareness of gold and silver prices has greatly increased in recent years. Ten years ago it was difficult to find out what the price of gold was, now it's on the 6:00 o'clock news every night. When gold and silver goes up, everybody gets excited about *all* coins.

c. Gold prices are a barometer of the monetary expansion policies of the government and this is a major factor in the rare coin marketplace.

3. *Monetary Expansion*. The expansion or contraction of money and credit in the general economy greatly affects people's desires and ability to buy rare coins. The bottom line is that if you believe the politicians and bureaucrats will balance the budget, stop inflation, end all wealth transfer programs and act in a fiscally responsible way then you should sell all of your investment coins now. However, if you, like I, wouldn't trust

98% of the people in Washington, to spend a hobo nickel in a rational manner, then you should continue to add high quality coins to your investment portfolio, particularly now since prices have come down a little in recent months.

In conclusion, we are now very near the bottom in terms of *time*, though in terms of price things aren't so clear. To put it into the perspective of the more easily quantified bullion markets, gold could bottom at \$195 or \$295 or \$335, but wherever it does bottom, it should be soon. The most probable scenario is that coin prices will begin to increase this fall. They could begin to increase next week and there's an outside chance that it will take up to six months before we see significant upside action. Beyond that, if Reagan is re-elected coin prices could go up 100% in 1985, if Mondale is elected prices should rise much more!!

* * *

Monthly Summary, October 1984

NUMISMATICS AND BANKING

by Joel Gabrelow

Introduction

Bringing the numismatic marketplace closer to the institutions has been a longtime goal. At the close of 1981, the necessary groundwork was developed to initiate a numismatic lending program at West Coast Bank.

In an effort to sell the concept to the bank, it was necessary to depict rare coins as an investment medium. As readers may recall, the early part of 1982 was probably the lowest point of the numismatic marketplace since 1980. Looking back, it is interesting to note that there were few investors in the market prior to 1978. The only "investments" discussed pre-1978 are the ephemeral man-made promotions consisting of common BU rolls or even more common, modern Proof sets. Either choice hardly rare or a promising investment.

The concept of numismatic investment really did not begin to jell until the latter part of 1978. The years 1979-1982 became numismatic's most volatile period.

During 1979, the anticipation of inflation created an intense demand for tangibles. Coin dealers became "investment" consultants, financial planners, pension plan experts, etc. More importantly, the investor emerged. It seemed as though everyone was a buyer of either rare coins, precious metals, or other collectibles. In the midst of all the excitement, only a few dealers, some of whom were well capitalized before the boom, and others who were not, had the foresight to mobilize their marketing programs to bring numismatics into the mainstream of more traditional investments. These dealers, while their longterm success remains to be seen, took the necessary steps forward to bring new credibility to what was to a large extent a hobby business.

In selling the bankers on the concept, it was simple to demonstrate the performance of rare coins. Even if one included the declining early 1980's market, overall performance was still excellent. Unfortunately, it was difficult to define market mechanics, as the market had dropped dramatically at that time. What we had all witnessed were huge price swings, and large spreads still existed between the buy and sell. Worse, many "investors" became disenchanted and illiquidity became the rule

rather than the exception. The bankers' mentality dictates that liquidity be something on the order of a New York Stock Exchange stock quotation. Even with all of the best tools of the trade (i.e. the Grey Sheet or auction realization), our numismatic marketplace has yet to enjoy liquidity comparable to securities. In order to further demonstrate liquidity, it was explained that guidelines such as *Coin Dealer Newsletter* were used as a guide, and monitoring of the market by talking with dealers, attending conventions and auctions would enable us to add premiums or apply discounts to certain components within the *Coin Dealer Newsletter* complex. After a lengthy presentation, the bank accepted the program as a department of the Collateral Loan Division, which had already been lending on precious metals with moderate success.

Numismatics took a step forward in the institutional market. The concept was simple: Lend dollars on a national level to the numismatic community and help restore liquidity. Dealers were immediately able to improve their cash flow by borrowing. Investors were able to acquire new items by pledging existing portfolios. Finally, collectors who were temporarily short of cash were introduced to the bank so that they, too, would not miss their "buy of a lifetime." After one year of operation, we placed approximately \$10 million. Retrospectively, it was not the amount outstanding that was important, but its perceived contribution to the market. From 1983 through early 1984, we placed an additional \$7 million. The bank appreciated the program's profitability—the concept worked. Unfortunately, problems unrelated to the numismatic and metals division caused the bank to fail on April 27, 1984. The following month, the program was implemented at Valley State Bank.

A View of the Marketplace

In order for the rare coin market to achieve institutional credibility, it must function orderly and coins must clear at prices reflecting their true values. There is an innovative group of dealers presently working to provide orderly markets. These dealers are presently making markets on specific coins or series in the overall numismatic spectrum. I credit them for implementing institutional-type marketing concepts and sophisticated graphic presentations. These firms will be remembered for their efforts in contributing to an ongoing pursuit of bringing rare coins into the institutional portfolio. When a market is struggling for institutional recognition, dealers who structure orderly markets must be cautious. They are among a minority. By tightening spreads, increasing liquidity, and providing investor confidence, they may become isolated in the marketplace. Generally, these dealers will usually pay more than others for coins and their sell prices are often higher. This results in these dealers making a market in their own coins versus "other" coins. These dealers must continue to return profits to capital to preserve financial strength. The bank continues to watch the growth pattern of these dealers. The marketmaker's ultimate success will be evidenced by other dealers bidding comparable levels for the marketmaker's actual coins (in the holder of the marketmaker).

As acceptance continues to spread, liquidity improves. This will be the most important issue for the future especially when relating to the institutional marketplace.

Liquidity and Value

The bank adds credibility in the market by providing a source of liquidity without actually liquidating. The bank's customer or borrower is able to secure dollars by pledging coins. The bank lends money on coins based on their value. We construe value to be the bid side of the market or what an individual or entity is willing to pay in good funds—at the convenience of the bank. We view value on an immediate basis. A sale through auction or on a memorandum basis only effects time, not value. Some will argue that a coin will bring more if sold on the above basis. This may be true, but banking dictates that liquidity must be swift and clean.

We lend a percentage of a determined value. Percentages range from a low of 40% to a high of 70%. Advance percentages are based on liquidity. As an example, pattern coinage might fall into the low percentage, where \$20 Saint-Gaudens may reflect a higher advance.

As a proponent of the marketplace, we are constantly analyzing market mechanics, value, and liquidity. We must also keep abreast of market information. In order to execute safe loans, we attend shows and auctions to take the pulse of the market and learn to whom products are selling and how much they realize. Prices at auction can be deceiving. Some bidders are repurchasing their own consignments. Others are buying on credit. Some pay by cash. The variables can be confusing at times, but nonetheless a challenge.

To further the credibility of numismatics in the institutional world, large buyers may look to the banks as an independent source in determining value. While today there are firms and organizations who will certify grade with an accompanying document, how many include value and are willing to back it up with an advance against the value? The bank can often assist a dealer in increasing his sales by financing his customer. This has been a great benefit to the dealer community. The dealer is pleased because his sale has increased and the customer is comforted with the knowledge that the bank recognizes the value of his purchase.

As the quality of our marketplace improves, the concept of numismatics and its role in the institutional portfolio will increase. To reach this ultimate status in the investment field, the following must occur:

1. Market knowledge must be better disseminated.
2. Spreads must tighten to insure greater liquidity.
3. Dealers should be conservative with their profits by continuing to build their capital.
4. Dealers and investors should support national trade organizations such as ICTA (Industry Council for Tangible Assets) so the industry is represented in government.

General Guidelines for Bank Loans

The procedures for receiving a bank loan on your rare coins or precious metals vary from bank to bank, however, these guidelines should provide the essential information:

1. Contact the lending officer in the appropriate department. A telephone call is best as the bank officer can usually determine if the collateral meets the bank's requirement. In the case of precious metals, the banker can usually provide an exact loan amount.
2. If you do meet the requirements, you will probably be requested to ship the collateral directly to the bank. Rare coins

always take an extra day or two, usually because the bank must evaluate them before sending loan documents.

3. You will receive loan documents and will be requested to sign and return them along with a short form financial statement.

4. Once the bank has received the collateral and signed documents, it can fund your loan.

5. Loans can be funded in the form of a cashier's check or bank wire, and sent anywhere in the world.

6. Loans are generally written up for a 180-day term. Shorter or longer term loans can be written depending on the size and liquidity of the collateral.

7. Interest rates can range from a low of "prime" to prime plus X. Origination fees range from 2% to 3% of loan amount. Fees can be higher or lower depending upon the size of the loan.

8. Rare coins held as collateral will be valued at the borrower's estimates for insurance purposes if the values are reasonable and are commensurate with the market. Precious metals are insured on a replacement basis, so value on a particular day is not a factor.

9. When paying off a loan, the bank requires good funds before releasing the collateral.

10. If the market should decline to the extent that it affects the value of the collateral being held at the bank, the bank will request that the borrower reduce the principal of his loan, or he may add collateral in an amount of the demand.

11. In the unlikely event of a borrower unable to meet his

requests in a timely manner, his coins will be liquidated to retire his obligation to the bank. Any excess will be forwarded to the borrower, if any should exist.

Conclusion

The bank financing program is used by many factions within the numismatic and precious metals marketplace. From a retail perspective, it was not designed to encourage free-wheeling speculation among the public. In reality, it provides the incoming buyer of rare coins or precious metals a safe alternative for storage of his holdings while simultaneously financing it. The program helps the dealer or broker by enabling him to offer additional products to his customer. Financing helps many dealers with interim loans on large deals. In some cases, some dealers have brought the bank slow-moving inventories, or inventories they do not wish to sell, for additional liquidity.

Be it the retail buyer or the first generation large deal buyer, the bank can bring a new dimension and oftentimes credibility to a transaction. Several banks are in the marketplace to lend to this industry. While borrowing money may not be the answer for everyone, it certainly remains as a viable option. It is one alternative the industry hasn't really enjoyed until recently. Having bankers who understand your business, hobby or investment is a plus to all. Dealers who are developing their businesses to attract the institutional investors are certainly making significant contributions. The business of numismatics and precious metals is in a state of change. It won't be long before every investor owns coins and/or bullion as part of his portfolio.

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

DECEMBER — 1984

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CAMEO PROOF FRANKLINS

Part 2

This is the second of two parts on cameo proof Franklins. The first part appeared in the November Monthly Summary. Part one contained background information on cameo proof Franklins and specifics for the years 1950-1955.

THE 1956 CAMEO PROOF FRANKLIN HALF DOLLAR

In 1956 several events in the minting procedure occurred that had an impact on cameo proofs. For the first time, all sets were now packaged in cellophane envelopes protected by cardboard on each side and sealed into an envelope. This practice was to continue through 1964. The result of this new packaging was a higher survival rate of proof 65 quality proofs.

Secondly, 1956 proof Franklins were redesigned and there are type I's and type II's. Basically, type I's have an eagle beside the Liberty Bell that has the same feather structure as 1950-1955 Franklin proofs, while the type II has feathers which are more defined and look like 1957-1963 proof Franklins. Type I's, although not really rare, are not as common as type II's. However, in cameo, type I's are scarce. It is common to find heavily frosted reverses with little or no frost on the obverse. Even the superb 1956 type I cameos which have been located are usually mismatched slightly, that is, the cameo contrast is heavier on one side than on the other. If a heavily contrasted 1956 type I that had matching cameo contrast on both sides ever surfaced, it would surely bring run-a-way bidding from cameo collectors and investors.

The 1956 is a super type coin. Many lightly contrasted examples exist, so much so that the 1956 type II is really only moderately scarce compared to other dates in the cameo proof Franklin series. Because of its superb quality, placing a dollar value on a 1956 can vary greatly from coin to coin. Generally though, \$60-\$85 is an acceptable wholesale range for two-sided heavily contrasted specimens. However, because this date can occasionally be found with exceptional cameo contrast, exceptionally heavily contrasted two-sided pieces have traded dealer-to-dealer at \$90 to \$125. Wonder coins have been known to trade at even higher levels.

One point should be made here with regard to 1956 type II's. Heavily contrasted examples characteristically have some frost fade at the temple curl and the bottom hair curl of Franklin. This is normal for heavily contrasted examples and does not detract from their value in any way, as long as the frost fade does not extend into the cheeks or face. Many investment-quality moderately contrasted cameo proof Franklins exist from lightly repolished dies which do not have frost fade at the temple curl or bottom hair curl, but their cameo contrast is never quite heavy. In general, the more moderately contrasted examples trade in the \$35-\$50 range.

The 1956 type II cameo proof Franklin is by far the easiest coin to obtain in heavily contrasted cameo proof condition in the 1950-1959 group. In a word, the overall quality is spectacular. Although not really a common date, its quality is so excellent that it often is found of higher quality than the 1963 cameo proof Franklin. The 1956 cameo proof Franklin is to the cameo proof Franklin series what the 1880-S is to the cameo prooflike silver dollar series. That is, everyone who collects cameo proof Franklins usually has a nice one, but when they find another one they usually buy it even though they don't really need it, just because it looks so nice.

THE 1957 CAMEO PROOF FRANKLIN HALF DOLLAR

In 1957, the mint apparently decided to conserve on its usage of proof dies by replacing proof dies only when they became worn. Since reverse proof dies lasted longer than obverse proof dies, it was rare for the press operators to replace both the obverse and reverse proof die with new dies at the same time. As a result, the great majority of heavily contrasted 1957 cameo proof Franklins are only one-sided cameos. They can be spectacular, with cameo contrast rivaling the cameo contrast that is found on 1956 coins; but 1957's are nearly always one-sided or have mismatched cameo contrast.

Two-sided examples in heavily contrasted condition with matching cameo contrast are RARE and underrated. Major cameo dealers handle less than two to three pieces per year of heavily contrasted, matching, two-sided 1957 cameo proofs. One of the finest known such specimens traded dealer-to-dealer several years ago at \$500, but this was a very high price. Some of the finer known examples have traded in the \$250 range wholesale.

A source of confusion that arises for cameo collectors and investors is that two-sided examples in lightly cameo contrasted condition are semi-common. It appears that most of the repolished dies were replaced on the carriage presses with both the obverse and reverse dies being replaced at the same time. This resulted in a number of two-sided cameo proof Franklins that were lightly contrasted. These coins may be identified by their lighter contrast, their lack of frost fade spots, and by the fact that they generally have very fine die polishing lines which cover the bust of Franklin and the Liberty Bell. This die polishing requires a good glass to see clearly, and may be made more visible by turning the coin to a certain angle (45 degrees approximately) toward your light source. These coins are sometimes sold at very high prices compared to their true scarcity. That is not to say that the more moderately contrasted two-sided 1957's are not good investments—they are recommended within the \$40-\$100 range, but only the truly heavily contrasted coins bring over \$200.

THE 1958 CAMEO PROOF FRANKLIN HALF DOLLAR

In 1958, the mint continued its policy of replacing obverse and reverse proof dies at different intervals as the dies became worn. This policy, as you recall, led to heavily contrasted one-sided cameos and very few two-sided cameos in 1957. Such is also the case with the 1958. If you can find a heavily contrasted 1958 it is likely to be only one-sided. However, something happened in 1958; there are far fewer heavily contrasted Franklins than in 1957, whether they be one-sided or two-sided. The 1958 cameo proof Franklin in very lightly contrasted condition is semi-common, however. Moderately contrasted 1958 Franklins with eye appeal are definitely recommended and have good investment potential.

(Continued on Page Two)

CAMEO PROOF FRANKLIN (Part 2)

(Continued from Page One)

The 1958 cameo proof Franklin is ranked high in overall rarity in heavily contrasted condition. It is by far the most underpriced coin in the cameo proof Franklin series and is destined to show tremendous gains for those individuals with the knowledge and foresight to have acquired one. Quite frankly, the problem with that is being able to acquire one.

Superb one-sided obverse-only examples trade in the \$45 range and are rarely available. Heavily contrasted, two-sided examples appear so infrequently that placing a dollar value on them is rather difficult. Among knowledgeable dealers, they trade in the \$150-\$225 range wholesale, but this is vastly underpriced as the 1958 is very nearly as rare in heavily contrasted condition as the 1959 cameo proof Franklin, which trades easily in multiples of the price a 1958 will bring. Bear in mind that only heavily contrasted examples bring these prices. Two-sided 1958 cameo proof Franklins with more moderate cameo contrast are available in the \$75-\$110 range, depending on their level of contrast and eye appeal. Wonder coins with milky white contrast that match on both sides would surely bring run-a-way prices if they ever surfaced in the marketplace.

THE 1959 CAMEO PROOF FRANKLIN HALF DOLLAR

The 1959 cameo proof Franklin half dollar is a much misunderstood coin. It is not the rarest coin in the cameo proof Franklin half dollar series. Actually, it is only conditionally rare, that is, it is only rare in heavily contrasted cameo proof condition. Lightly contrasted cameo proof coins are much more common than people believe. Lightly contrasted examples trade for as little as \$25, while heavily contrasted pieces have traded in the \$400 plus range. Because of this tremendous price variance the 1959 cameo proof Franklin is one of the most difficult cameo proof Franklins to price. Lightly contrasted examples are relatively common and available in the marketplace in the \$25-\$40 range. More moderately contrasted coins are available in the \$70-\$125 range. Heavily contrasted examples are seldom encountered, but trade in the \$300-\$400 range when they surface.

Locating a heavily contrasted 1959 cameo proof Franklin can be a very frustrating task; it is doubtful that there are more than 100-150 coins that exist in such a state. The majority of the finer known 1959 cameo proof Franklins are really only moderate plus in their cameo contrast.

THE 1960 CAMEO PROOF FRANKLIN HALF DOLLAR

The mint redesigned the dies in 1960 on proof Franklins. Compare the detail in the hair of Franklin to the detail of a 1959. Although this date is considered by some to be a common date, it by no means is common. It is more rare in heavily contrasted condition than the 1956 cameo proof Franklin.

The 1960 has excellent investment potential as very few investors or dealers have acknowledged its rarity in heavily contrasted condition. Heavily contrasted examples trade in the \$60-\$80 range and are undervalued at those levels. Moderately contrasted coins trade in the \$30-\$40 range. Occasionally wonder coins are located and have been known to trade in the \$125-\$150 range.

THE 1961 CAMEO PROOF FRANKLIN HALF DOLLAR

Although large quantities of 1961 proof sets were manufactured, the 1961 cameo proof Franklin is not a common date coin in heavily contrasted condition. Heavily contrasted specimens are not always available in the marketplace. Many collectors and investors as well as dealers have assumed the 1961 cameo proof Franklin to be as available as the 1962 and 1963 cameo proof Franklins which have very similar mintages. This is simply not the case as the 1961 cameo proof Franklin is significantly more difficult to obtain in heavily and moderately contrasted condition. This fact is finally being reflected within the marketplace and the 1961 cameo proof Franklin now brings premiums over the price of other "common dates".

Heavily contrasted, two-sided examples trade in the \$40-\$60 ranges wholesale, while more moderately contrasted examples trade in the \$25-\$35 range. Occasionally, wonder coins surface which are truly incredible. These have been known to trade at \$100 and up on the wholesale market.

THE 1962 CAMEO PROOF FRANKLIN HALF DOLLAR

This is the first of the so-called common date cameo proof Franklins. Huge quantities of proof sets were manufactured. This date is the second easiest to obtain in heavily contrasted condition. Its cameo contrast can be quite stunning. The whiteness of the frost of Franklin and the Liberty Bell have a visual effect on the eyes which tends to "black out" the fields; hence, the name "black and white beauties".

Although 1962 cameo proof Franklins are slightly tougher than 1963 cameo proof Franklins, the difference is very minute. By this time, the proof manufacturing process had matured and, due to the large mintage figures, there are a number of 1962 cameo proof Franklins that are truly magnificent. Two-sided, heavily contrasted examples without hairlines trade wholesale in the \$40-\$50 range. Moderately contrasted examples trade in the \$20-\$30 range.

Wonder coins have been known to trade at substantially higher price levels dealer-to-dealer.

THE KING...

THE 1963 CAMEO PROOF FRANKLIN HALF DOLLAR

This brings us to the last date in the Franklin series which has been nicknamed the "king" of cameo proof Franklins. It is the easiest date to obtain in truly heavily contrasted condition. Moreover, its quality can be as magnificent as the 1956. It can be truly incredible.

This date is eagerly sought after by type coin collectors because of its unbelievable beauty. The 1963 trades dealer-to-dealer in heavily contrasted condition, in the \$40-\$50 range. Moderately contrasted examples trade in the \$20-\$30 range. Wonder coins are another story... dealer-to-dealer transactions have occurred above these ranges. These transactions are for wonder coins destined for some of the finest type sets in existence.

RELATIVE RARITY AND WHOLESALE PRICING GUIDELINE
CAMEO PROOF FRANKLIN HALF DOLLARS

Relative Rarity	Price In	Price In
	Heavily Contrasted 2-Sided Condition	Moderately Contrasted 2-Sided Condition
1950	\$ 1100-1800	\$ 500-700
1951	600-800	250-400
1952	400-600	150-250
1959	275-400	70-125
1958	150-225	75-110
1953	200-300	100-150
1957	175-250	40-100
1954	150-250	75-100
1955	150-250	70-100
1960	60-80	30-40
1956	60-85	35-50
1961	40-60	25-35
1962	40-50	20-30
1963	40-50	20-30

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MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	13,000.00	14,250.00	20,000.00	21,750.00	26,500.00	29,000.00	40,000.00	—	55,000.00	—	—	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	—	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	—	—
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5850.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	—	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	—	—	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	320.00	350.00	675.00	740.00	1550.00	1675.00	4000.00	16,850.00	22,000.00	26,000.00
\$5 1795-1798	4800.00	5250.00	6800.00	7400.00	8900.00	9800.00	12,500.00	13,750.00	22,500.00	24,500.00	27,500.00	4350.00	10,000.00	—
\$5 1799-1807	1000.00	1085.00	1450.00	1575.00	2400.00	2650.00	3750.00	4050.00	9000.00	9750.00	14,500.00	—	—	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2100.00	2275.00	3500.00	3800.00	8500.00	9250.00	13,500.00	15,750.00	22,900.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2500.00	2750.00	4600.00	4950.00	10,500.00	11,500.00	17,000.00	14,750.00	20,900.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	18,500.00	25,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	375.00	410.00	800.00	875.00	1850.00	2025.00	4600.00	24,500.00	35,000.00	—
\$10 1795-1797	5400.00	5900.00	7300.00	8000.00	9000.00	10,000.00	14,500.00	16,000.00	25,000.00	27,250.00	37,500.00	—	—	—
\$10 1797-1804	1950.00	2150.00	2700.00	2950.00	3950.00	4300.00	6000.00	6500.00	12,500.00	13,750.00	37,500.00	18,000.00	50,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	30,000.00	—
													QUOTE	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1750.00	1900.00	3200.00	3500.00	7100.00	7800.00	\$5 Indian	4000.00	4350.00	8250.00	9000.00	14,250.00
\$2½ Liberty	2100.00	2300.00	4750.00	5200.00	9000.00	9750.00	\$10 Liberty	3600.00	4000.00	8750.00	9500.00	17,750.00
\$2½ Indian	2750.00	3000.00	5750.00	6250.00	10,500.00	11,500.00	\$10 Indian	5750.00	6250.00	11,000.00	12,000.00	20,000.00
\$3 Indian	4400.00	4800.00	8200.00	9000.00	16,000.00	17,500.00	\$20 Liberty	5500.00	6000.00	13,000.00	14,250.00	25,500.00
\$4 Stella	27,000.00	—	36,500.00	—	48,000.00	—	\$20 St. Gaudens	11,000.00	12,000.00	18,250.00	20,000.00	31,500.00
\$5 Liberty	3000.00	3250.00	7000.00	7600.00	12,750.00	14,000.00						—

Common date coins in the following listings were computed on a basis of gold at \$327.00 per ounce.

GOLD SERIES by date**\$2½ INDIAN HEAD**

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	180.00	200.00	290.00	310.00	2600.00	2850.00
1909	180.00	200.00	300.00	320.00	2925.00	3175.00
1910	180.00	200.00	310.00	330.00	3150.00	3400.00
1911	180.00	200.00	300.00	320.00	2800.00	3050.00
1911-D	900.00	1000.00	2200.00	2400.00	7500.00	8250.00
1912	180.00	200.00	295.00	315.00	3000.00	3250.00
1913	180.00	200.00	290.00	310.00	2800.00	3050.00
1914	190.00	210.00	375.00	410.00	3500.00	3850.00
1914-D	180.00	200.00	290.00	310.00	2600.00	2850.00
1915	180.00	200.00	290.00	310.00	2800.00	3050.00
1925-D	180.00	200.00	280.00	300.00	2600.00	2850.00
1926	180.00	200.00	280.00	300.00	2600.00	2850.00
1927	180.00	200.00	280.00	300.00	2600.00	2850.00
1928	180.00	200.00	280.00	300.00	2600.00	2850.00
1929	180.00	200.00	280.00	300.00	2800.00	3050.00

\$5 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1908	247.00	272.00	715.00	775.00	4300.00	4700.00
1908-D	247.00	272.00	740.00	800.00	4550.00	4950.00
1908-S	375.00	420.00	2100.00	2300.00	7500.00	—
1909	247.00	272.00	740.00	800.00	4400.00	4800.00
1909-D	247.00	272.00	715.00	775.00	4300.00	4700.00
1909-S	850.00	950.00	5750.00	6250.00	42,500.00	—
1909-S	275.00	300.00	1300.00	1425.00	11,000.00	—
1910	247.00	272.00	740.00	800.00	4550.00	4950.00
1910-D	247.00	272.00	740.00	800.00	5000.00	5500.00
1910-S	275.00	300.00	1750.00	1900.00	12,000.00	—
1911	247.00	272.00	715.00	775.00	4300.00	4700.00
1911-D	400.00	450.00	3650.00	4000.00	17,500.00	—
1911-S	275.00	300.00	1100.00	1200.00	7800.00	—
1912	247.00	272.00	715.00	775.00	4300.00	4700.00
1912-S	275.00	300.00	1600.00	1750.00	10,000.00	—
1913	247.00	272.00	715.00	775.00	4300.00	4700.00
1913-S	300.00	330.00	2400.00	2650.00	12,500.00	—
1914	247.00	272.00	715.00	775.00	4300.00	4700.00
1914-D	247.00	272.00	730.00	790.00	4550.00	4950.00
1914-S	275.00	300.00	1100.00	1200.00	8500.00	—
1915	247.00	272.00	715.00	775.00	4300.00	4700.00
1915-S	300.00	330.00	2200.00	2400.00	12,000.00	—
1916-S	275.00	300.00	1100.00	1200.00	7000.00	—
1929	3200.00	3500.00	5400.00	5900.00	10,500.00	—

\$10 INDIAN HEAD

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1907 WE-per.	—	—	8450.00	9150.00	18,000.00	—
1907 RE-per. (pr.)	—	—	23,500.00	—	41,000.00	—
1907 no per.	445.00	485.00	725.00	775.00	5100.00	5600.00
1908-NM	515.00	555.00	1200.00	1300.00	7250.00	8000.00
1908-D NM	480.00	520.00	735.00	785.00	6750.00	7450.00
1908-WM	386.00	426.00	695.00	745.00	4200.00	4550.00
1908-D WM	445.00	485.00	735.00	785.00	7500.00	8300.00
1908-S	650.00	725.00	2750.00	3000.00	9500.00	—
1909	386.00	426.00	685.00	735.00	3800.00	4100.00
1909-D	386.00	426.00	735.00	785.00	5200.00	5700.00
1909-S	445.00	485.00	1200.00	1325.00	5500.00	6000.00
1910	386.00	426.00	635.00	685.00	3800.00	4100.00
1910-D	386.00	426.00	635.00	685.00	3800.00	4100.00
1910-S	440.00	480.00	1250.00	1350.00	6000.00	6700.00
1911	386.00	426.00	655.00	700.00	3600.00	3900.00
1911-D	700.00	785.00	4500.00	4950.00	22,000.00	—
1911-S	480.00	520.00	1750.00	1950.00	7800.00	—
1912	400.00	440.00	635.00	685.00	3800.00	4100.00
1912-S	445.00	485.00	1600.00	1650.00	7000.00	7800.00
1913	386.00	426.00	635.00	685.00	3800.00	4100.00
1913-S	675.00	750.00	6000.00	—	32,500.00	—

\$10 INDIAN HEAD (CONTINUED)

	XF/AU		MS-60		MS-65	
	BID	ASK	BID	ASK	BID	ASK
1914	386.00	426.00	635.00	685.00	3800.00	4100.00
1914-D	386.00	426.00	655.00	700.00	4200.00	4550.00
1914-S	445.00	485.00	1400.00	1525.00	5000.00	—
1915	386.00	426.00	635.00	685.00	3800.00	4100.00
1915-S	505.00	545.00	2000.00	2200.00	16,000.00	—
1916-S	420.00	460.00	1100.00	1200.00	7250.00	8000.00
1920-S	8000.00	9000.00	12,500.00	—	39,000.00	—
1926	386.00	426.00	635.00	685.00	3600.00	3900.00
1930-S	10,500.00	—	10,500.00	—	17,500.00	—
1932	386.00	426.00	635.00	685.00	3600.00	3900.00
1933	—	—	40,000.00	—	75,000.00	—

\$20 ST. GAUDENS

1907 high relief	4100.00	4500.00	7750.00	8450.00	17,000.00	18,750.00
1907 NM	555.00	585.00	660.00	700.00	2150.00	2350.00
1908 NM	555.00	585.00	645.00	685.00	2000.00	2200.00
1908-D NM	560.00	580.00	705.00	745.00	2550.00	2800.00
1908 WM	560.00	580.00	665.00	705.00	4500.00	5000.00
1908-DWM	560.00	580.00	665.00	705.00	3500.00	3850.00
1908-S	925.00	1000.00	3000.00	3250.00	12,500.00	—
1909/8	560.00	590.00	730.00	770.00	4100.00	+ 4500.00
1909	570.00	600.00	755.00	795.00	4000.00	4450.00
1909-D	760.00	790.00	2250.00	2450.00	20,000.00	—
1909-S	560.00	590.00	655.00	695.00	2400.00	2750.00
1910	560.00	590.00	655.00	695.00	2600.00	2850.00
1910-D	560.00	590.00	695.00	695.00	2600.00	2850.00
1910-S	560.00	590.00	655.00	695.00	2650.00	2900.00
1911	570.00	600.00	675.00	715.00	3200.00	3500.00
1911-D	560.00	590.00	655.00	695.00	2150.00	2350.00
1911-S	560.00	590.00	655.00	695.00	2700.00	3000.00
1912	570.00	600.00	665.00	705.00	3200.00	3550.00
1913	560.00	590.00	665.00	705.00	3300.00	3650.00
1913-D	560.00	590.00	655.00	695.00	2700.00	3000.00
1913-S	560.00	590.00	1000.00	1075.00	4000.00	+ 4400.00
1914	570.00	600.00	670.00	710.00	3200.00	3550.00
1914-D	560.00	590.00	655.00	695.00	2350.00	2550.00
1914-S	560.00	590.00	655.00	695.00	2150.00	2350.00
1915	570.00	600.00	665.00	705.00	3000.00	3350.00
1915-S	560.00	590.00	655.00	695.00	2150.00	2350.00
1916-S	560.00	590.00	655.00	695.00	2350.00	2550.00
1920	570.00	600.00	660.00	700.00	2900.00	3200.00
1920-S	7500.00	—	13,000.00	—	32,500.00	—
1921	9750.00	—	18,500.00	—	49,500.00	+ —
1922	555.00	585.00	640.00	680.00	2450.00	2650.00
1922-S	800.00	830.00	1050.00	1150.00	4000.00	4450.00
1923	555.00	585.00	640.00	680.00	2700.00	3000.00
1923-D	555.00	585.00	660.00	700.00	2150.00	2350.00
1924	555.00	585.00	640.00	680.00	2000.00	2200.00
1924-D	1000.00	1100.00	1750.00	1900.00	7000.00	7800.00
1924-S	950.00	1040.00	1700.00	1850.00	8000.00	8900.00
1925	555.00	585.00	640.00	680.00	2150.00	2350.00
1925-D	1050.00	1150.00	1825.00	2000.00	7500.00	8300.00
1925-S	1000.00	1100.00	2000.00	2175.00	9500.00	10,500.00
1926	555.00	585.00	640.00	680.00	2050.00	2250.00
1926-D	1025.00	1125.00	2100.00	2300.00	8500.00	9500.00
1926-S	900.00	980.00	1500.00	1650.00	5750.00	6350.00
1927	555.00	585.00	640.00	680.00	2000.00	2200.00
1927-D	QUOTE	—	QUOTE	—	QUOTE	—
1927-S	3000.00	3350.00	7500.00	—	17,500.00	—
1928	555.00	585.00	640.00	680.00	2000.00	2200.00
1929	4000.00	4500.00	7000.00	—	12,000.00	—
1930-S	7000.00	7850.00	12,500.00	—	22,000.00	—
1931	6350.00	7000.00	10,500.00	—	21,000.00	—
1931-D	6750.00	7500.00	12,000.00	—	22,000.00	—
1932	7600.00	8300.00	13,500.00	—	23,500.00	—

[illegible]

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LIBERTY 54 (Continued)	GOOD		VG		FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1934-P	1.35	1.70	1.90	2.30	4.75	5.25	10.00	10.85	21.50	23.50	50.00	54.50	110.00	120.00	270.00	295.00	1075.00	1175.00
1935-P	1.45	1.80	2.00	2.40	4.90	5.40	10.50	11.35	22.00	24.00	51.00	55.50	115.00	125.00	280.00	305.00	1100.00	1200.00
1936-P	1.55	1.90	2.10	2.50	5.05	5.55	11.00	11.85	22.50	24.50	52.00	56.50	120.00	130.00	290.00	315.00	1150.00	1250.00
1937-P	1.65	2.00	2.20	2.60	5.20	5.70	11.50	12.35	23.00	25.00	53.00	57.50	125.00	135.00	300.00	325.00	1200.00	1300.00
1938-P	1.75	2.10	2.30	2.70	5.35	5.85	12.00	12.85	23.50	25.50	54.00	58.50	130.00	140.00	310.00	335.00	1250.00	1350.00
1939-P	1.85	2.20	2.40	2.80	5.50	6.00	12.50	13.35	24.00	26.00	55.00	59.50	135.00	145.00	320.00	345.00	1300.00	1400.00
1940-P	1.95	2.30	2.50	2.90	5.65	6.15	13.00	13.85	24.50	26.50	56.00	60.50	140.00	150.00	330.00	355.00	1350.00	1450.00
1941-P	2.05	2.40	2.60	3.00	5.80	6.30	13.50	14.35	25.00	27.00	57.00	61.50	145.00	155.00	340.00	365.00	1400.00	1500.00
1942-P	2.15	2.50	2.70	3.10	5.95	6.45	14.00	14.85	25.50	27.50	58.00	62.50	150.00	160.00	350.00	375.00	1450.00	1550.00
1943-P	2.25	2.60	2.80	3.20	6.10	6.60	14.50	15.35	26.00	28.00	59.00	63.50	155.00	165.00	360.00	385.00	1500.00	1600.00
1944-P	2.35	2.70	2.90	3.30	6.25	6.75	15.00	15.85	26.50	28.50	60.00	64.50	160.00	170.00	370.00	395.00	1550.00	1650.00
1945-P	2.45	2.80	3.00	3.40	6.40	6.90	15.50	16.35	27.00	29.00	61.00	65.50	165.00	175.00	380.00	405.00	1600.00	1700.00
1946-P	2.55	2.90	3.10	3.50	6.55	7.05	16.00	16.85	27.50	29.50	62.00	66.50	170.00	180.00	390.00	415.00	1650.00	1750.00
1947-P	2.65	3.00	3.20	3.60	6.70	7.20	16.50	17.35	28.00	30.00	63.00	67.50	175.00	185.00	400.00	425.00	1700.00	1800.00
1948-P	2.75	3.10	3.30	3.70	6.85	7.35	17.00	17.85	28.50	30.50	64.00	68.50	180.00	190.00	410.00	435.00	1750.00	1850.00
1949-P	2.85	3.20	3.40	3.80	7.00	7.50	17.50	18.35	29.00	31.00	65.00	69.50	185.00	195.00	420.00	445.00	1800.00	1900.00
1950-P	2.95	3.30	3.50	3.90	7.15	7.65	18.00	18.85	29.50	31.50	66.00	70.50	190.00	200.00	430.00	455.00	1850.00	1950.00
1951-P	3.05	3.40	3.60	4.00	7.30	7.80	18.50	19.35	30.00	32.00	67.00	71.50	195.00	205.00	440.00	465.00	1900.00	2000.00
1952-P	3.15	3.50	3.70	4.10	7.45	7.95	19.00	20.00	30.50	32.50	68.00	72.50	200.00	210.00	450.00	475.00	1950.00	2050.00
1953-P	3.25	3.60	3.80	4.20	7.60	8.10	19.50	20.35	31.00	33.00	69.00	73.50	205.00	215.00	460.00	485.00	2000.00	2100.00
1954-P	3.35	3.70	3.90	4.30	7.75	8.25	20.00	21.00	31.50	33.50	70.00	74.50	210.00	220.00	470.00	495.00	2050.00	2150.00
1955-P	3.45	3.80	4.00	4.40	7.90	8.40	20.50	21.85	32.00	34.00	71.00	75.50	215.00	225.00	480.00	505.00	2100.00	2200.00
1956-P	3.55	3.90	4.10	4.50	8.05	8.55	21.00	22.35	32.50	34.50	72.00	76.50	220.00	230.00	490.00	515.00	2150.00	2250.00
1957-P	3.65	4.00	4.20	4.60	8.20	8.70	21.50	22.85	33.00	35.00	73.00	77.50	225.00	235.00	500.00	525.00	2200.00	2300.00
1958-P	3.75	4.10	4.30	4.70	8.35	8.85	22.00	23.35	33.50	35.50	74.00	78.50	230.00	240.00	510.00	535.00	2250.00	2350.00
1959-P	3.85	4.20	4.40	4.80	8.50	9.00	22.50	23.85	34.00	36.00	75.00	79.50	235.00	245.00	520.00	545.00	2300.00	2400.00
1960-P	3.95	4.30	4.50	4.90	8.65	9.15	23.00	24.35	34.50	36.50	76.00	80.50	240.00	250.00	530.00	555.00	2350.00	2450.00
1961-P	4.05	4.40	4.60	5.00	8.80	9.30	23.50	24.85	35.00	37.00	77.00	81.50	245.00	255.00	540.00	565.00	2400.00	2500.00
1962-P	4.15	4.50	4.70	5.10	8.95	9.45	24.00	25.35	35.50	37.50	78.00	82.50	250.00	260.00	550.00	575.00	2450.00	2550.00
1963-P	4.25	4.60	4.80	5.20	9.10	9.60	24.50	25.85	36.00	38.00	79.00	83.50	255.00	265.00	560.00	585.00	2500.00	2600.00
1964-P	4.35	4.70	4.90	5.30	9.25	9.75	25.00	26.35	36.50	38.50	80.00	84.50	260.00	270.00	570.00	595.00	2550.00	2650.00
1965-P	4.45	4.80	5.00	5.40	9.40	9.90	25.50	26.85	37.00	39.00	81.00	85.50	265.00	275.00	580.00	605.00	2600.00	2700.00
1966-P	4.55	4.90	5.10	5.50	9.55	10.05	26.00	27.35	37.50	39.50	82.00	86.50	270.00	280.00	590.00	615.00	2650.00	2750.00
1967-P	4.65	5.00	5.20	5.60	9.70	10.20	26.50	27.85	38.00	40.00	83.00	87.50	275.00	285.00	600.00	625.00	2700.00	2800.00
1968-P	4.75	5.10	5.30	5.70	9.85	10.35	27.00	28.35	38.50	40.50	84.00	88.50	280.00	290.00	610.00	635.00	2750.00	2850.00
1969-P	4.85	5.20	5.40	5.80	10.00	10.50	27.50	28.85	39.00	41.00	85.00	89.50	285.00	295.00	620.00	645.00	2800.00	2900.00
1970-P	4.95	5.30	5.50	5.90	10.15	10.65	28.00	29.35	39.50	41.50	86.00	90.50	290.00	300.00	630.00	655.00	2850.00	2950.00
1971-P	5.05	5.40	5.60	6.00	10.30	10.80	28.50	29.85	40.00	42.00	87.00	91.50	295.00	305.00	640.00	665.00	2900.00	3000.00
1972-P	5.15	5.50	5.70	6.10	10.45	10.95	29.00	30.35	40.50	42.50	88.00	92.50	300.00	310.00	650.00	675.00	2950.00	3050.00
1973-P	5.25	5.60	5.80	6.20	10.60	11.10	29.50	30.85	41.00	43.00	89.00	93.50	305.00	315.00	660.00	685.00	3000.00	3100.00
1974-P	5.35	5.70	5.90	6.30	10.75	11.25	30.00	31.35	41.50	43.50	90.00	94.50	310.00	320.00	670.00	695.00	3050.00	3150.00
1975-P	5.45	5.80	6.00	6.40	10.90	11.40	30.50	31.85	42.00	44.00	91.00	95.50	315.00	325.00	680.00	705.00	3100.00	3200.00
1976-P	5.55	5.90	6.10	6.50	11.05	11.55	31.00	32.35	42.50	44.50	92.00	96.50	320.00	330.00	690.00	715.00	3150.00	3250.00
1977-P	5.65	6.00	6.20	6.60	11.20	11.70	31.50	32.85	43.00	45.00	93.00	97.50	325.00	335.00	700.00	725.00	3200.00	3300.00
1978-P	5.75	6.10	6.30	6.70	11.35	11.85	32.00	33.35	43.50	45.50	94.00	98.50	330.00	340.00	710.00	735.00	3250.00	3350.00
1979-P	5.85	6.20	6.40	6.80	11.50	12.00	32.50	33.85	44.00	46.00	95.00	99.50	335.00	345.00	720.00			

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FULL BELL LINES

	MS-63		MS-65		MS-65		MS-63		MS-65		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1948-P	18.00	20.00	37.00	40.00	55.00	60.00	1954-S	17.00	18.50	43.00	47.00	140.00
1949-D	18.00	20.00	37.00	40.00	55.00	60.00	1955-P	14.00	15.50	18.00	20.00	37.00
1949-D	18.00	20.00	37.00	40.00	55.00	60.00	1956-P	15.00	16.50	15.00	16.50	34.00
1949-D	18.00	20.00	37.00	40.00	55.00	60.00	1957-P	14.00	15.25	15.00	16.50	34.00
1949-D	18.00	20.00	37.00	40.00	55.00	60.00	1957-D	10.00	11.00	15.00	16.50	34.00
1949-S	18.00	20.00	37.00	40.00	55.00	60.00	1958-P	11.00	12.00	15.00	16.50	34.00
1950-P	18.00	20.00	37.00	40.00	55.00	60.00	1958-D	11.00	12.00	15.00	16.50	34.00
1950-P	18.00	20.00	37.00	40.00	55.00	60.00	1959-P	11.00	12.00	15.00	16.50	34.00
1951-D	18.00	20.00	37.00	40.00	55.00	60.00	1959-D	12.00	13.00	15.00	16.50	34.00
1952-P	18.00	20.00	37.00	40.00	55.00	60.00	1960-P	8.50	9.25	15.00	16.50	34.00
1953-D	18.00	20.00	37.00	40.00	55.00	60.00	1960-D	8.75	9.50	15.00	16.50	34.00
1954-P	18.00	20.00	37.00	40.00	55.00	60.00	1961-P	9.00	10.00	15.00	16.50	55.00
1955-P	18.00	20.00	37.00	40.00	55.00	60.00	1961-D	7.75	8.75	15.00	16.50	55.00
1956-P	18.00	20.00	37.00	40.00	55.00	60.00	1962-P	8.00	9.00	15.00	16.50	55.00
1957-P	18.00	20.00	37.00	40.00	55.00	60.00	1962-D	7.50	8.25	15.00	16.50	55.00
1958-P	18.00	20.00	37.00	40.00	55.00	60.00	1963-P	6.50	7.00	15.00	16.50	45.00
1959-P	18.00	20.00	37.00	40.00	55.00	60.00	1963-D	6.50	7.00	15.00	16.50	45.00
1960-P	18.00	20.00	37.00	40.00	55.00	60.00	1964-P	47.00	51.00	15.00	16.50	45.00
1961-P	18.00	20.00	37.00	40.00	55.00	60.00	1964-D	45.00	50.00	15.00	16.50	45.00
1962-P	18.00	20.00	37.00	40.00	55.00	60.00	1965-P	45.00	50.00	15.00	16.50	45.00
1963-P	18.00	20.00	37.00	40.00	55.00	60.00	1965-D	45.00	50.00	15.00	16.50	45.00
1964-P	18.00	20.00	37.00	40.00	55.00	60.00	1966-P	45.00	50.00	15.00	16.50	45.00
1965-P	18.00	20.00	37.00	40.00	55.00	60.00	1966-D	45.00	50.00	15.00	16.50	45.00
1966-P	18.00	20.00	37.00	40.00	55.00	60.00	1967-P	45.00	50.00	15.00	16.50	45.00
1967-P	18.00	20.00	37.00	40.00	55.00	60.00	1967-D	45.00	50.00	15.00	16.50	45.00
1968-P	18.00	20.00	37.00	40.00	55.00	60.00	1968-P	45.00	50.00	15.00	16.50	45.00
1969-P	18.00	20.00	37.00	40.00	55.00	60.00	1969-P	45.00	50.00	15.00	16.50	45.00
1970-P	18.00	20.00	37.00	40.00	55.00	60.00	1970-P	45.00	50.00	15.00	16.50	45.00
1971-D	18.00	20.00	37.00	40.00	55.00	60.00	1971-D	45.00	50.00	15.00	16.50	45.00
1972-P	18.00	20.00	37.00	40.00	55.00	60.00	1972-P	45.00	50.00	15.00	16.50	45.00
1973-D	18.00	20.00	37.00	40.00	55.00	60.00	1973-D	45.00	50.00	15.00	16.50	45.00
1974-P	18.00	20.00	37.00	40.00	55.00	60.00	1974-P	45.00	50.00	15.00	16.50	45.00
1975-P	18.00	20.00	37.00	40.00	55.00	60.00	1975-P	45.00	50.00	15.00	16.50	45.00
1976-P	18.00	20.00	37.00	40.00	55.00	60.00	1976-P	45.00	50.00	15.00	16.50	45.00
1977-P	18.00	20.00	37.00	40.00	55.00	60.00	1977-P	45.00	50.00	15.00	16.50	45.00
1978-P	18.00	20.00	37.00	40.00	55.00	60.00	1978-P	45.00	50.00	15.00	16.50	45.00
1979-P	18.00	20.00	37.00	40.00	55.00	60.00	1979-P	45.00	50.00	15.00	16.50	45.00
1980-P	18.00	20.00	37.00	40.00	55.00	60.00	1980-P	45.00	50.00	15.00	16.50	45.00
1981-D	18.00	20.00	37.00	40.00	55.00	60.00	1981-D	45.00	50.00	15.00	16.50	45.00
1982-P	18.00	20.00	37.00	40.00	55.00	60.00	1982-P	45.00	50.00	15.00	16.50	45.00
1983-D	18.00	20.00	37.00	40.00	55.00	60.00	1983-D	45.00	50.00	15.00	16.50	45.00
1984-P	18.00	20.00	37.00	40.00	55.00	60.00	1984-P	45.00	50.00	15.00	16.50	45.00
1985-P	18.00	20.00	37.00	40.00	55.00	60.00	1985-P	45.00	50.00	15.00	16.50	45.00
1986-P	18.00	20.00	37.00	40.00	55.00	60.00	1986-P	45.00	50.00	15.00	16.50	45.00
1987-P	18.00	20.00	37.00	40.00	55.00	60.00	1987-P	45.00	50.00	15.00	16.50	45.00
1988-P	18.00	20.00	37.00	40.00	55.00	60.00	1988-P	45.00	50.00	15.00	16.50	45.00
1989-P	18.00	20.00	37.00	40.00	55.00	60.00	1989-P	45.00	50.00	15.00	16.50	45.00
1990-P	18.00	20.00	37.00	40.00	55.00	60.00	1990-P	45.00	50.00	15.00	16.50	45.00
1991-D	18.00	20.00	37.00	40.00	55.00	60.00	1991-D	45.00	50.00	15.00	16.50	45.00
1992-P	18.00	20.00	37.00	40.00	55.00	60.00	1992-P	45.00	50.00	15.00	16.50	45.00
1993-D	18.00	20.00	37.00	40.00	55.00	60.00	1993-D	45.00	50.00	15.00	16.50	45.00
1994-P	18.00	20.00	37.00	40.00	55.00	60.00	1994-P	45.00	50.00	15.00	16.50	45.00
1995-P	18.00	20.00	37.00	40.00	55.00	60.00	1995-P	45.00	50.00	15.00	16.50	45.00
1996-P	18.00	20.00	37.00	40.00	55.00	60.00	1996-P	45.00	50.00	15.00	16.50	45.00
1997-P	18.00	20.00	37.00	40.00	55.00	60.00	1997-P	45.00	50.00	15.00	16.50	45.00
1998-P	18.00	20.00	37.00	40.00	55.00	60.00	1998-P	45.00	50.00	15.00	16.50	45.00
1999-P	18.00	20.00	37.00	40.00	55.00	60.00	1999-P	45.00	50.00	15.00	16.50	45.00
2000-P	18.00	20.00	37.00	40.00	55.00	60.00	2000-P	45.00	50.00	15.00	16.50	45.00
2001-D	18.00	20.00	37.00	40.00	55.00	60.00	2001-D	45.00	50.00	15.00	16.50	45.00
2002-P	18.00	20.00	37.00	40.00	55.00	60.00	2002-P	45.00	50.00	15.00	16.50	45.00
2003-D	18.00	20.00	37.00	40.00	55.00	60.00	2003-D	45.00	50.00	15.00	16.50	45.00
2004-P	18.00	20.00	37.00	40.00	55.00	60.00	2004-P	45.00	50.00	15.00	16.50	45.00
2005-P	18.00	20.00	37.00	40.00	55.00	60.00	2005-P	45.00	50.00	15.00	16.50	45.00
2006-P	18.00	20.00	37.00	40.00	55.00	60.00	2006-P	45.00	50.00	15.00	16.50	45.00
2007-P	18.00	20.00	37.00	40.00	55.00	60.00	2007-P	45.00	50.00	15.00	16.50	45.00
2008-P	18.00	20.00	37.00	40.00	55.00	60.00	2008-P	45.00	50.00	15.00	16.50	45.00
2009-P	18.00	20.00	37.00	40.00	55.00	60.00	2009-P	45.00	50.00	15.00	16.50	45.00
2010-P	18.00	20.00	37.00	40.00	55.00	60.00	2010-P	45.00	50.00	15.00	16.50	45.00
2011-D	18.00	20.00	37.00	40.00	55.00	60.00	2011-D	45.00	50.00	15.00	16.50	45.00
2012-P	18.00	20.00	37.00	40.00	55.00	60.00	2012-P	45.00	50.00	15.00	16.50	45.00
2013-D	18.00	20.00	37.00	40.00	55.00	60.00	2013-D	45.00	50.00	15.00	16.50	45.00
2014-P	18.00	20.00	37.00	40.00	55.00	60.00	2014-P	45.00	50.00	15.00	16.50	45.00
2015-P	18.00	20.00	37.00	40.00	55.00	60.00	2015-P	45.00	50.00	15.00	16.50	45.00
2016-P	18.00	20.00	37.00	40.00	55.00	60.00	2016-P	45.00	50.00	15.00	16.50	45.00
2017-P	18.00	20.00	37.00	40.00	55.00	60.00	2017-P	45.00	50.00	15.00	16.50	45.00
2018-P	18.00	20.00	37.00	40.00	55.00	60.00	2018-P	45.00	50.00	15.00	16.50	45.00
2019-P	18.00	20.00	37.00	40.00	55.00	60.00	2019-P	45.00	50.00	15.00	16.50	45.00
2020-P	18.00	20.00	37.00	40.00	55.00	60.00	2020-P	45.00	50.00	15.00	16.50	45.00

MS-65 PROOF SINGLES

Year	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1936	365.00	400.00	250.00	275.00	750.00	800.00	700.00	750.00	1350.00	1500.00
1937	350.00	380.00	225.00	245.00	500.00	550.00	240.00	265.00	1050.00	1150.00
1938	300.00	310.00	150.00	70.00	500.00	550.00	210.00	230.00	900.00	1000.00
1939	75.00	85.00	60.00	65.00	400.00	440.00	130.00	135.00	850.00	950.00
1940	65.00	75.00	43.00	47.00	360.00	390.00	80.00	90.00	775.00	850.00
1941	60.00	70.00	38.00	42.00	385.00	385.00	70.00	80.00	750.00	825.00
1942	60.00	70.00	38.00	42.00	350.00	385.00	70.00	80.00	750.00	825.00
1942 (2)			225.00	245.00						
1950	60.00	70.00	25.00	30.00	15.00	50.00	80.00	90.00	390.00	425.00
1951	35.00	38.00	30.00	35.00	35.00	38.50	40.00	45.00	220.00	250.00
1952	25.00	27.50	22.00	24.00	23.00	27.50	30.00	33.00	125.00	137.00
1953	15.00	16.50	14.00	15.00	15.00	16.50	16.00	17.50	100.00	110.00
1954	5.00	6.00	6.00	7.00	4.00	4.50	7.00	8.00	40.00	55.00
1955	4.00	4.50	5.00	5.65	4.00	4.50	5.00	5.75	38.00	42.00
1956	1.60	1.80	1.95	1.95	2.00	2.25	4.60	5.00	26.00	28.50
1957	1.10	1.25	1.10	1.25	1.96	2.10	4.50	4.75	20.00	22.50
1958	3.25	3.50	1.75	1.85	1.96	2.10	4.50	4.75	20.00	22.50
1959	1.85	1.95	1.75	1.85	1.25	1.40	3.00	3.35	19.00	21.00
1960	55	65	50	60	1.15	1.30	2.85	3.15	16.00	17.50
1960 (6m)	10.00	11.50								
1961	45	55	35	40	1.00	1.15	2.45	2.75	17.50	19.00
1962	45	55	35	40	1.15	1.15	2.45	2.75	16.00	17.50
1963	45	55	35	40	1.15	1.15	2.45	2.75	16.00	17.50
1964	45	55	35	40	1.00	1.15	2.45	2.75	10.00	11.00

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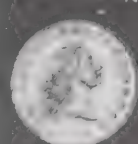
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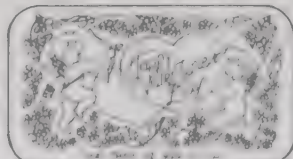
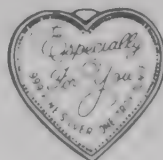


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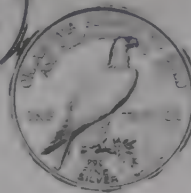
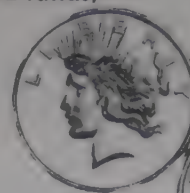


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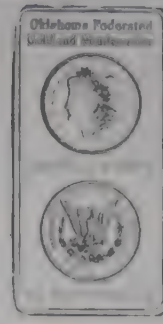
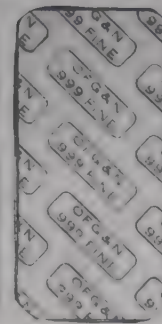
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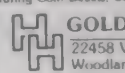
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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. IXXX No. 51

December 21, 1984

Single copy price: \$2.50

YEAR ENDS WITH OPTIMISTIC OUTLOOK FOR 1985 MS-65 Prooflike Dollars Score Again

The Market in Depth

This is our last issue for 1984. The CDN Family wishes one and all a joyous and safe holiday season. We hope you have had a successful year and your outlook for the new year projects even brighter.

The last couple of months have seen a marked improvement in the volume of business being accomplished. There has been a significant turnaround in dealer and customer attitudes. Customers have seen an improved quality of coin versus dollar spent ratio. Meaning, the ultimate consumer is getting better value for his/her dollar. This is due to the demands of stricter grading by the customers through their education. As dealers attempt to satisfy their profit motive and also bring it in line with what a customer is willing to pay, it can be seen that the rare coin business has improved in the eyes of the buyers.

Although gold and silver bullion have dropped precipitously, it is not having the drastic effect it has had in the past. Collectors and investors are buying coins at a faster rate than they have before under the same conditions. They realize that most of the coins available today will not be available tomorrow. The ultimate consumer is looking for properly graded coins for fair market value believing that this is the time to buy. This belief runs through many of the series and includes grades MS-60, MS-63, MS-65, and 1S-67.

CDN has been receiving many reports of increasing business from all over the country. For those who think most of the sales are for MS-65 and better coins—think again. What percentage of all coins that you see grade at least MS-65? The answer is quite low. So the major volume of sales must be for coins in lesser grades. It stands to reason, if MS-65 coins are rarer and more expensive than lesser quality coins, then fewer people can obtain them. Moreover, the easier to locate MS-60 to MS-63 coins which are being bought today at lower prices may be the best buys as more and more new buyers enter the coin market and create a much thinner supply. This may seem too basic and needless to examine, but one must be reminded of the economic law of supply and demand. Granted, most numismatists know the difference between apples and oranges, but it takes a practiced eye to spot the difference in cooking apples and eating apples.

This Week's Market

CENTS: The 1983-P double die cent is in the midst of a grading dilemma. There is a unquestionable two-tiered pricing structure for this reverse mint error; and it's substantial. The latest compilation of sell prices is as follows:

Grade	ANACS	Non-ANACS
AU	\$135	\$ 95
MS-60	\$165	\$115
MS-63	\$185	\$135
MS-65	\$225	\$225

Buyers of this coin definitely feel it is easier to resell it if it is accompanied by ANACS papers. The price comparison proves it.

NICKELS: Some BU Jefferson rolls appear to be a little stronger each week. They are not increasing a big percentage, but there are buyers trying to locate as many as 50 rolls of each. The rolls with "plus" signs can be found on pages two and three. What can't be seen in the "bid" column are the rolls which are very active at current levels. These are: 1938-D, S, 1943-P, D, S, and 1945-P, D, S.

DIMES: The 1982 no "P" dime is a popular recently minted coin. With this coin there is a distinction between full strike and weak strike. Obviously, the full strike coins sell at a higher level. There is a roll of full strike coins available on the market at \$6000.

The silver rolls of dimes, quarters, and halves have been hurt by the major downturn in silver bullion. But not with lower sell prices. BU Roosevelt dimes are just not as active. Most dealers are still interested, but want to see where silver goes. Some dealers continue to bargain hunt, but find only a few specific dates, in small quantities. Contrary to this, the 1955-P and 1958-P were "bid" higher this week.

QUARTERS: Bargain-hunting is the rule. Most dealers have dropped their buy prices, but most sellers are not ready to take losses yet. The 1958-P BU roll is somewhat volatile as some dealers will still pay bid, while others are willing to sell a limited number of rolls at \$188 per.

HALVES: BU Walking Liberty half rolls are still very active. Buyers want nice original rolls at the recently increased "bid" levels, but they are being shipped put-together rolls in most cases. So it appears original rolls are difficult to locate in any quantity at current levels.

BU Franklin rolls have really quieted down as many dealers have lowered buy prices. The 1964-P, D, Kennedy rolls have dropped to \$70 "bid".

DOLLARS: Carson City dollars remain very active in AU and MS-60. The last few weeks have seen an increase in buy prices in practically all grades. The 1887-S and 97-S have once again moved forward in MS-63. Circulated dollar bags have fallen in conjunction with silver to \$10,300.

Prooflike dollars in MS-65 are on a roll. There seems to be a lot of life in this area. Many dealers are looking to stock up for the upcoming FUN show. There are almost as many "plus" signs this week as last. Dealers continue to specify quality at these new higher prices.

The silver BU and proof Ikes continue to show an increase in activity and "bids". Please check page five for prices.

PROOF SETS and MINT SETS: The 1984-S proof set is a little difficult to locate at this time. This occurs every year just before the holidays because they make nice gifts. This is also the case for 1983 and 84 Olympic dollars as most dealers are selling them now for future delivery. The problem here is that the boxes which contain these dollars are not readily available. The 1983-S and 84-S Prestige sets are also in demand and will be somewhat difficult to locate for the next two weeks.

COMMEMORATIVES: Not many increases this week, as many dealers begin their vacations. Demand is still strong for nice coins as many dealers anticipate a strong market after the first of the year.

The Washington commem is in demand at \$8 for proof and \$7 for BU.

TYPE: Nice type coins are in very short supply. One can argue grading all day long, but if the buyers with the money will not accept the coins as MS-65, then they will not pay the higher "bid". Strict or not, this has always been a fact of life.

GOLD: Many of the U.S. gold coins have suffered a set-back. In VF-AU the drop in gold value has finally hurt this series. There is still great demand for MS-65 quality coins, although they are not easy to locate.



U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$314.10 per ounce.

	VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 00 (I)	175.00	190.00	210.00	227.50	237.00	267.00	625.00	675.00	1100.00	1200.00	4250.00	4650.00
\$1 00 (II)	275.00	300.00	450.00	490.00	950.00	1050.00	3500.00	3825.00	7000.00	7800.00	14500.00	15500.00
\$1 00 (III)	170.00	183.00	200.00	217.00	217.00	227.00	241.00	260.00	1050.00	1150.00	3600.00	3950.00
\$2 Lib	170.00	182.00	207.00	222.00	241.00	261.00	600.00	650.00	900.00	980.00	2700.00	2950.00
\$2 Ind	159.00	169.00	174.00	186.00	184.00	199.00	280.00	300.00	625.00	700.00	2600.00	2850.00
\$3 Lib	500.00	540.00	725.00	790.00	950.00	1025.00	3000.00	3300.00	4750.00	5200.00	8750.00	9500.00
15 Lib/nm	160.00	172.00	170.00	185.00	300.00	325.00	1300.00	1450.00	3400.00	3800.00	9000.00	10000.00
15 Lib/nm	139.00	149.00	150.00	162.00	161.00	176.00	241.00	257.00	640.00	710.00	3600.00	3950.00
15 Lib/nm	207.00	222.00	227.00	247.00	253.00	278.00	725.00	785.00	1375.00	1475.00	4300.00	4700.00
\$5 Ind	285.00	275.00	265.00	250.00	400.00	435.00	1850.00	2100.00	4400.00	4800.00	14500.00	15500.00
\$10 Lib/nm	225.00	246.00	236.00	256.00	250.00	270.00	325.00	355.00	800.00	875.00	3600.00	3950.00
\$10 Lib/wm	226.00	246.00	236.00	256.00	250.00	270.00	325.00	355.00	800.00	875.00	3600.00	3950.00
\$10 Ind	341.00	361.00	366.00	396.00	387.00	422.00	635.00	685.00	1100.00	1200.00	3750.00	4100.00
\$20 Lib (I)	465.00	495.00	485.00	515.00	650.00	700.00	1250.00	1350.00	3200.00	3500.00	10,000.00	11,000.00
\$20 Lib (II)	460.00	485.00	475.00	505.00	515.00	545.00	640.00	690.00	1825.00	2000.00	6500.00	7200.00
\$20 Lib (III)	435.00	460.00	451.00	476.00	477.00	507.00	560.00	595.00	900.00	980.00	2700.00	3000.00
\$20 St G	501.00	527.00	528.00	553.00	584.00	614.00	670.00	710.00	900.00	980.00	2000.00	2250.00

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

	BID	ASK		BID	ASK
Austria 1 Du.	34.10	35.85	1/4 K'rand	85.25	87.75
4 Du.	142.50	147.00	1/10 K'rand	35.00	36.50
10 Cr.	32.25	33.75	Mex. 50 Pesos	390.50	400.50
20 Cr.	59.75	62.25	20 Pesos	153.75	158.25
100 Cr.	305.50	312.00	10 Pesos	78.75	81.25
Belgium 20 Fr.	58.75	62.75	5 Pesos	39.50	41.25
Canada M'rand	324.50	331.00	2 1/2 Pesos	20.00	21.25
Colombia 5 Pesos	71.00	75.00	2 Pesos	16.00	17.00
France 20 Fr. (Roux)	59.75	63.75	N.E. Indies 1 Du.	33.75	36.00
England Sovereign	74.25	78.25	Neither 10 Gu.	60.75	64.75
Hungary 100 Kr.	304.50	311.00	Russia 5 Rubles	39.00	41.50
Kruggerand	324.50	331.00	Chev. 10 Rubles	76.25	80.75
1 2 K'rand	167.00	170.50	Swiss 20 Fr.	59.50	63.50

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U.S. 90%	\$ 5,620 - \$ 5,720	(\$ 4,597)
U.S. 40%	\$ 1,830 - \$ 1,890	(\$ 1,897)
Wartime 5¢	\$ 1,260 - \$ 1,310	(\$ 1,254)
Canadian 80%	\$ 3,050 - \$ 3,150	(\$ 3,326)

Bullion-related material figured at spot silver price of \$6.43

the COIN DEALER newsletter

(published weekly)

Dept. CDN P.O. BOX 11099

TORRANCE, CA. 90510

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THE COIN DEALER NEWSLETTER

reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

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COMMEMORATIVES

MS-60 coins are "average UNC" —they may have bag marks or handling marks (but no wear) and may not have full luster. MS-65 coins may have minor marks or a slight weakness of strike—they are "choice" rather than "gem". MS-65 coins are well struck with a minimum of abrasions—they must be brilliant or have original toning.

	Bid XF/AU Ask	Bid MS-60 Ask	Bid MS-63 Ask	Bid MS-65 Ask	Bid XF/AU Ask	Bid MS-60 Ask	Bid MS-63 Ask	Bid MS-65 Ask
Isabella Quarter	160.00 175.00	500.00 545.00	775.00 850.00	2100.00 2100.00	34-D Oregon	72.00 80.00	182.50 200.00	295.00 320.00
Lafayette Dollar	250.00 280.00	875.00 950.00	1550.00 1700.00	6000.00 + 6500.00	36 Oregon	63.00 70.00	135.00 145.50	230.00 250.00
Alabama 2x2	110.00 125.00	300.00 325.00	550.00 600.00	1750.00 1900.00	36-S Oregon	100.00 110.00	210.00 230.00	310.00 340.00
Alabama	62.00 69.50	220.00 240.00	410.00 450.00	1500.00 1650.00	37 D Oregon	60.00 67.50	110.00 120.00	185.00 200.00
Albany	180.00 197.50	210.00 230.00	280.00 305.00	650.00 700.00	38 Oregon-PDS	525.00 575.00	650.00 710.00	875.00 950.00
Antietam	190.00 210.00	330.00 360.00	420.00 460.00	560.00 610.00	39 Oregon-PDS	800.00 870.00	1050.00 1150.00	1650.00 1800.00
35 Ark PDS	225.00 245.00	310.00 340.00	810.00 880.00		Oregon Trail Type	57.00 62.00	87.00 92.50	125.00 135.00
36 Ark PDS	225.00 245.00	310.00 340.00	810.00 880.00		Panama Pacific	170.00 187.50	450.00 500.00	800.00 870.00
37 Ark PDS	240.00 262.50	340.00 380.00	855.00 925.00		20 Pilgrim	30.00 34.00	51.00 56.00	85.00 92.50
38 Ark PDS	400.00 435.00	550.00 600.00	1100.00 1200.00		21 Pilgrim	66.00 74.00	130.00 141.50	200.00 217.50
39 Ark PDS	75.00 84.50	100.00 108.50	175.00 190.00		Rhode Island-PDS	59.00 63.00	100.00 108.50	140.00 152.50
Ark Type	47.00 51.00	70.00 76.00	97.50 105.00		Rhode Island-Type	118.00 125.00	165.00 180.00	235.00 260.00
Bay Bridge	62.00 68.00	100.00 110.00	125.00 140.00		Robinson-Ark	72.50 81.00	95.00 104.50	110.00 120.00
34 Boone	65.00 72.50	100.00 108.50	140.00 154.50		35-S San Diego	44.00 48.00	85.00 95.00	125.00 137.50
35 4 B ne PDS	850.00 925.00	1100.00 1200.00	1800.00 1975.00		36-D San Diego	46.00 50.00	105.00 115.00	150.00 165.00
35 Boone PDS	275.00 300.00	420.00 460.00	720.00 790.00		Sesquicentennial	20.00 24.00	40.00 47.50	75.00 82.50
36 Boone PDS	280.00 305.00	430.00 470.00	730.00 800.00		Spanish Trail	510.00 560.00	675.00 735.00	850.00 925.00
37 Boone PDS	525.00 575.00	825.00 900.00	1200.00 1300.00		Stone Mountain	19.00 21.00	32.00 35.00	42.00 46.00
38 Boone PDS	900.00 975.00	1100.00 1200.00	1800.00 1975.00		34 Texas	80.00 90.00	125.00 137.50	170.00 185.00
Boone Type	74.00 81.00	100.00 108.50	120.00 130.00		35 Texas-PDS	345.00 375.00	510.00 560.00	900.00 975.00
Bridgeport	92.50 102.50	125.00 136.50	155.00 170.00		36 Texas-PDS	350.00 380.00	525.00 575.00	825.00 900.00
Calif Jubilee	60.00 65.00	120.00 132.00	180.00 195.00		37 Texas-PDS	365.00 400.00	600.00 650.00	950.00 1040.00
Cincinnati PDS	210.00 230.00	245.00 265.00	335.00 365.00		38 Texas-PDS	575.00 625.00	800.00 875.00	1100.00 1200.00
Cincinnati Type	40.00 44.00	70.00 76.00	97.50 105.00		Texas Type (no 34)	95.00 105.00	125.00 137.50	170.00 185.00
Cleve-Gl Lakes	60.00 65.00	100.00 108.50	120.00 130.00		39 B.T. Wash-PDS	240.00 265.00	360.00 390.00	460.00 500.00
Columbia PDS	170.00 187.50	200.00 220.00	280.00 310.00		40 B.T. Wash-PDS	115.00 125.00	200.00 217.50	330.00 360.00
Columbia Type	13.00 14.50	25.00 27.50	40.00 43.50		41 B.T. Wash-PDS	30.00 32.50	39.00 42.50	75.00 82.50
93 Columbian	11.00 12.00	25.00 27.50	40.00 43.50		42 B.T. Wash-PDS	47.50 52.50	62.00 68.00	85.00 92.50
Connecticut	140.00 155.00	200.00 220.00	265.00 290.00		43 B.T. Wash-PDS	105.00 115.00	130.00 141.50	200.00 217.50
Delaware	145.00 160.00	195.00 215.00	275.00 300.00		44 B.T. Wash-PDS	150.00 165.00	200.00 217.50	325.00 355.00
Elgin	145.00 160.00	185.00 200.00	280.00 310.00		45 B.T. Wash-PDS	130.00 141.50	165.00 180.00	285.00 310.00
Gettysburg	140.00 155.00	200.00 217.50	280.00 305.00		46 B.T. Wash-PDS	80.00 87.50	117.50 127.50	195.00 210.00
Grant-with star	270.00 300.00	500.00 545.00	900.00 975.00		47 B.T. Wash-PDS	10.00 10.85	13.00 14.00	25.00 27.00
Grant	35.00 39.00	100.00 110.00	160.00 + 175.00		48 B.T. Wash-PDS	75.00 83.00	105.00 115.00	175.00 190.00
Hawaiian	600.00 660.00	750.00 810.00	1000.00 1080.00		49 B.T. Wash-PDS	100.00 108.50	145.00 157.50	275.00 300.00
Hudson	355.00 390.00	490.00 535.00	735.00 800.00		50 B.T. Wash-PDS	120.00 130.00	170.00 185.00	275.00 300.00
Hug-Walloon	50.00 55.00	95.00 105.00	175.00 195.00		51 Wash-Car-PDS	80.00 87.50	95.00 105.00	175.00 185.00
Iowa	53.00 58.00	75.00 81.00	100.00 107.50		52 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Lex-Concord	27.00 30.00	42.00 46.00	75.00 81.50		53 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Lincoln-Illinois	42.00 46.50	110.00 120.00	185.00 202.50		54 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Long Island	40.00 44.00	80.00 87.00	100.00 110.00		55 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Lynchburg	130.00 145.00	165.00 180.00	215.00 237.50		56 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Maine	58.00 65.00	120.00 132.50	200.00 217.50		57 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Maryland	90.00 97.50	115.00 125.00	145.00 157.50		58 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Missouri 2x4	175.00 195.00	400.00 435.00	700.00 760.00		59 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Missouri	175.00 195.00	400.00 435.00	700.00 760.00		60 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Monroe	20.00 23.00	47.00 52.00	85.00 92.50		61 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
New Rochelle	260.00 285.00	360.00 390.00	425.00 465.00		62 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
Norfolk	240.00 265.00	325.00 355.00	385.00 425.00		63 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
26 Oregon	60.00 66.00	95.00 102.50	125.00 135.00		64 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
26-S Oregon	60.00 66.00	95.00 102.50	125.00 135.00		65 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
28 Oregon	95.00 105.00	220.00 240.00	310.00 340.00		66 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00
33-D Oregon	130.00 142.50	240.00 260.00	350.00 380.00		67 Wash-Car-PDS	17.00 18.00	22.00 23.00	28.00 29.00

EARLY SINGLES: For earlier dates in other series see the latest MONTHLY SUMMARY issue.

JEFFERSONS:	Bid VF Ask	Bid XF Ask	Bid AU Ask	Bid MS-60 Ask	Bid MS-63 Ask	Bid MS-65 Ask
1938-D	.85 .95	1.15 1.25	1.95 2.10	2.65 2.90	3.65 4.00	5.50 6.00
1938-S	1.60 1.75	2.00 2.15	2.40 2.60	2.85 3.10	4.00 4.35	6.00 6.50
1939-D	3.65 4.00	5.75 6.25	14.00 15.25	22.00 24.00	27.50 30.00	40.00 43.50
1939-S	.50 .60	2.50 2.70	6.40 7.00	12.50 13.50	20.00 21.75	27.50 30.00
1943/2-P	55.00 60.00	85.00 93.00	160.00 175.00	300.00 327.50	425.00 465.00	550.00 600.00
1944-D/S	25.00 27.00	80.00 84.00	100.00 108.50	210.00 230.00	250.00 275.00	340.00 360.00
1950-D	4.75 4.90	4.95 5.15	5.20 5.40	5.50 6.00	6.50 7.00	7.00 7.60
1954-S/D	5.50 6.00	9.00 9.75	13.00 14.25	20.00 21.75	23.00 25.00	28.50 31.00
1955-D/S (L)	5.50 6.00	10.00 10.85	24.00 26.00	35.00 38.00	41.00 45.00	50.00 54.50
WASHINGTONS:						
1932-P	6.00 6.50	8.00 8.75	11.00 12.00	22.00 24.00	50.00 54.00	295.00 325.00
1934-D	9.00 9.75	15.00 16.35	34.00 37.00	75.00 81.50	125.00 137.50	600.00 650.00
1935-D	8.50 9.25	14.00 15.25	32.00 35.00	75.00 81.50	130.00 141.50	600.00 660.00
1935-S	6.00 6.50	8.75 9.50	20.00 21.75	55.00 60.00	95.00 102.50	375.00 415.00
1936-D	11.00 12.00	24.00 26.00	34.00 37.00	75.00 81.50	125.00 137.50	600.00 650.00
1936-S	6.50 7.00	9.00 9.75	22.00 24.00	55.00 60.00	87.50 95.00	295.00 325.00
1937-D	6.00 6.50	8.00 8.75	15.00 16.35	32.00 35.00	42.50 46.50	175.00 190.00
1937-S	9.50 10.25	14.00 15.25	36.50 40.00	80.00 87.00	112.50 122.50	470.00 510.00
1938-P	8.50 9.25	11.50 12.50	21.00 23.00	44.00 48.00	60.00 65.00	235.00 255.00
1938-S	6.50 7.00	8.25 9.00	17.50 19.00	42.00 46.00	55.00 60.00	235.00 255.00
1939-D	5.00 5.45	6.40 7.00	11.00 12.00	22.00 24.00	30.00 32.50	100.00 110.00
1939-S	7.00 7.60	8.75 9.50	18.25 20.00	45.00 49.00	57.50 62.50	240.00 265.00
1940-D	7.50 8.15	10.00 10.85	23.00 25.00	54.00 59.00	70.00 76.00	235.00 260.00
1950-D/S	45.00 49.00	110.00 120.00	170.00 185.00	200.00 220.00	245.00 270.00	395.00 430.00
1950-S/D	45.00 49.00	135.00 146.50	260.00 285.00	380.00 415.00	425.00 465.00	490.00

	BID	ASK	BID	ASK
XF/AU	17,500.00	19,000.00	13,500.00	14,750.00
MS-60	25,500.00	28,000.00	19,000.00	20,750.00
MS-63	32,000.00	35,500.00	23,000.00	25,250.00
MS-65	41,000.00	—	34,000.00	—

	BID	ASK
50 PCS. SILVER	36,420.00	38,575.00
144 PCS. SILVER	72,190.00	77,575.00
11 PCS. GOLD	35,725.00	37,950.00

These prices are for strictly MS-65 complete sets; allowances should be made for those pieces which are of lesser quality.

	1932-D		1932-S	
	BID	ASK	BID	ASK
G	30.00	33.00	25.00	28.00
VG	32.00	35.00	28.00	31.00
F	50.00	54.50	32.00	35.00
VF	60.00	65.00	43.00	47.00
XF	145.00	157.50	58.00	64.00
AU	220.00	240.00	110.00	120.00
MS-60	420.00	460.00	200.00	220.00
MS-63	950.00	1050.00	350.00	385.00
MS-65	3250.00	--	1800.00	2000.00

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1941-P	20.00	21.50	16.00	17.50	610.00	660.00	360.00	390.00	1775.00	1900.00
1941-D	90.00	97.50	57.00	62.00	1075.00	1175.00	875.00	950.00	2750.00	3000.00
1941-S	90.00	97.50	54.00	59.00	790.00	850.00	760.00	830.00	2500.00	3000.00
1942-P	15.00	16.25	20.00	22.00	600.00	650.00	290.00	315.00	1775.00	1900.00
1942-Pt2	NONE MINTED		370.00	400.00	NONE MINTED		NONE MINTED		NONE MINTED	
1942-D	17.00	18.50	565.00	610.00	1000.00	1100.00	500.00	545.00	3100.00	3400.00
1942-S	190.00	207.50	285.00	315.00	1200.00	1325.00	2950.00	3250.00	3500.00	4000.00
1943-P	33.00	36.00	120.00	130.00	600.00	650.00	290.00	315.00	1775.00	1900.00
1943-D	56.00	61.00	110.00	120.00	800.00	875.00	600.00	655.00	3200.00	3500.00
1943-S	125.00	138.00	150.00	160.00	825.00	900.00	1725.00	1900.00	4200.00	4600.00
1944-P	11.00	12.00	140.00	155.00	600.00	650.00	210.00	230.00	1775.00	1900.00
1944-D	11.50	13.00	290.00	310.00	750.00	825.00	450.00	490.00	2750.00	3000.00
1944-S	10.00	11.00	245.00	265.00	650.00	710.00	500.00	545.00	2700.00	2950.00
1945-P	11.00	12.00	170.00	185.00	625.00	675.00	225.00	250.00	1775.00	1900.00
1945-D	11.00	12.00	170.00	185.00	655.00	710.00	340.00	370.00	2650.00	2900.00
1945-S	13.00	14.25	115.00	125.00	640.00	695.00	315.00	345.00	2300.00	2500.00
1946-P	9.00	9.00	10.00	11.00	64.00	70.00	185.00	200.00	1825.00	2000.00
1946-D	5.50	6.00	14.50	16.00	125.00	135.00	225.00	245.00	1775.00	1900.00
1946-S	10.00	11.00	13.25	14.25	230.00	250.00	335.00	365.00	2150.00	2375.00
1947-P	9.00	10.00	9.00	10.00	112.50	122.50	280.00	305.00	2700.00	2950.00
1947-D	7.40	8.25	14.50	16.00	210.00	230.00	285.00	310.00	2500.00	2750.00
1947-S	10.00	11.00	13.50	14.50	220.00	240.00	345.00	375.00	NONE MINTED	
1948-P	10.00	11.00	9.00	10.00	305.00	350.00	185.00	200.00	380.00	410.00
1948-D	15.00	16.50	18.00	20.00	280.00	300.00	277.00	300.00	35.00	390.00
1948-S	18.00	20.00	15.50	16.75	320.00	350.00	330.00	360.00	NONE MINTED	
1949-P	20.00	22.00	13.00	14.50	740.00	800.00	850.00	935.00	1300.00	1425.00
1949-D	21.00	23.00	16.00	17.50	380.00	415.00	365.00	400.00	1050.00	1150.00
1949-S	40.00	43.50	38.50	42.00	1700.00	1850.00	NONE MINTED		2900.00	3200.00
1950-P	14.00	15.50	30.00	33.00	142.50	155.00	200.00	220.00	1000.00	1100.00
1950-D	8.00	8.75	205.00	225.00	142.50	155.00	200.00	220.00	590.00	650.00
1950-S	20.00	22.00	NONE MINTED		750.00	825.00	315.00	350.00	NONE MINTED	
1951-P	16.00	17.50	14.00	15.50	90.00	98.00	150.00	163.50	380.00	410.00
1951-D	10.00	11.00	21.00	23.00	95.00	102.50	145.00	157.50	775.00	850.00
1951-S	24.00	26.50	42.50	46.50	570.00	620.00	415.00	465.00	770.00	850.00
1952-P	12.00	13.25	12.00	13.00	92.50	100.00	130.00	142.50	320.00	350.00
1952-D	8.00	9.00	19.25	20.75	97.50	105.00	155.00	168.50	315.00	340.00
1952-S	16.00	17.50	19.25	20.75	200.00	220.00	322.00	352.00	675.00	735.00
1953-P	5.50	6.00	4.60	5.00	92.50	100.00	142.50	155.00	560.00	600.00
1953-D	5.00	5.50	4.00	4.50	60.00	65.00	125.00	136.50	305.00	335.00
1953-S	10.00	11.00	8.00	8.70	80.00	86.00	185.00	200.00	520.00	570.00
1954-P	13.00	14.00	4.00	4.50	56.00	62.00	110.00	120.00	255.00	280.00
1954-D	4.00	4.50	4.00	4.50	62.00	67.00	100.00	110.00	230.00	250.00
1954-S	5.25	5.75	8.00	9.00	80.00	87.00	150.00	165.00	345.00	375.00
1955-P	3.00	3.30	9.00	10.00	110.00	120.00	100.00	110.00	385.00	415.00
1955-D	2.50	2.75	3.30	3.60	69.00	74.00	165.00	180.00	NONE MINTED	
1955-S	12.50	13.50	NONE MINTED		62.00		NONE MINTED		NONE MINTED	
1956-P	3.50	3.75	2.50	2.75	49.00	53.00	94.00	101.00	300.00	330.00
1956-D	2.25	2.50	2.50	2.75	50.00	54.50	94.00	101.00	NONE MINTED	
1957-P	2.75	3.00	2.70	3.00	50.00	54.00	94.00	101.00	280.00	305.00
1957-D	1.75	1.85	2.70	3.00	72.00	78.00	94.00	101.00	205.00	220.00
1958-P	1.75	2.00	3.25	3.75	64.00	70.00	190.00	215.00	225.00	245.00
1958-D	1.75	2.00	2.50	2.75	52.00	56.00	102.50	112.00	220.00	240.00
1959-P	.85	.95	2.45	2.65	50.00	55.00	98.00	106.00	225.00	245.00
1959-D	.85	.95	2.35	2.55	73.00	78.00	94.00	101.00	240.00	265.00
1960-P	.70	.80	2.60	2.85	50.00	54.00	94.00	101.00	170.00	185.00
1960-Pam	72.00	79.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1960-D	.70	.80	2.80	3.05	50.00	54.00	94.00	101.00	170.00	185.00
1960-Dam	1.50	1.65	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1961-P	.90	1.00	2.75	3.00	45.00	49.00	95.00	102.50	185.00	200.00
1961-D	.80	.90	3.10	3.35	45.00	49.00	89.00	96.00	175.00	190.00
1962-P	.90	1.00	2.75	3.00	38.50	41.00	81.00	97.00	165.00	180.00
1962-D	.90	1.00	2.75	3.00	40.00	44.00	81.00	97.00	155.00	170.00
1963-P	.80	.90	2.40	2.60	35.00	37.50	70.00	75.00	130.00	140.00
1963-D	.85	.95	2.40	2.60	35.00	37.50	70.00	75.00	130.00	140.00
1964-P	.70	.80	3.00	3.25	35.00	37.50	70.00	75.00	70.00	75.00
1964-D	.85	.95	3.10	3.35	35.00	37.50	70.00	75.00	70.00	75.00
1964-Pr	11.00	12.00	9.00	10.00	50.00	55.00	86.00	94.00	290.00	320.00
1965	1.75	1.95	2.85	3.10	9.00	10.00	13.00	14.25	31.00	34.00
1965-sm	7.00	8.00	8.00	9.00	10.00	11.00	14.00	15.25	38.00	41.00
1966	4.50	5.00	3.00	3.25	10.00	10.75	14.25	15.50	30.00	33.00
1966-sm	7.00	8.00	8.00	9.00	11.00	12.00	15.00	16.25	44.00	48.00
1967	5.00	5.50	2.70	3.00	10.00	10.75	14.00	15.25	28.00	30.00
1967-sm	9.00	10.00	9.00	10.00	12.00	13.00	15.00	16.25	38.00	41.00
1968-P	2.25	2.50	NONE MINTED		7.50	8.25	12.50	13.50	NONE MINTED	
1968-D	.80	.90	2.70	2.90	7.50	8.25	12.00	13.00	26.00	28.00
1968-S	.80	.90	2.70	2.90	NONE MINTED		NONE MINTED		NONE MINTED	
1968-S Pr.	27.50	29.50	10.00	11.00	17.50	19.00	16.00	17.50	17.00	51.00
1969-P	1.00	1.10	NONE MINTED		15.00	16.25	12.50	13.50	NONE MINTED	
1969-D	1.00	1.10	2.90	3.15	9.00	10.00	16.50	18.00	26.00	28.00
1969-S	1.50	1.65	2.85	3.10	NONE MINTED		NONE MINTED		NONE MINTED	
1969-S Pr.	27.00	29.50	10.00	11.00	17.50	19.00	17.00	18.50	17.00	50.00
1970-P	6.00	6.50	NONE MINTED		7.50	8.25	11.50	12.50	NONE MINTED	
1970-D	2.50	2.75	2.80	3.10	7.50	8.25	11.50	12.50	385.00	415.00
1970-S	1.25	1.40	2.75	3.00	NONE MINTED		NONE MINTED		NONE MINTED	
1970-S sm	330.00	360.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1970-S Pr.	28.00	31.00	12.00	13.25	22.00	24.00	15.00	16.50	120.00	132.00
1971-P	4.85	5.30	12.00	13.00	10.00	11.00	12.00	13.00	15.00	16.25
1971-D	4.00	4.40	3.00	3.25	9.00	10.00	11.50	12.50	13.00	14.00
1971-S	4.50	5.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1971-S Pr.	25.00	27.50	24.00	26.50	17.50	19.00	16.50	18.00	23.00	25.25
1972-P	.80	.90	2.75	3.00	8.00	8.70	11.50	12.50	14.00	15.00
1972-D	2.50	2.75	2.75	3.00	8.00	8.70	12.00	13.00	13.00	14.00
1972-S	.90	1.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1972-S Pr.	25.00	27.50	24.00	26.50	19.00	21.00	16.00	17.50	25.00	27.50
1973-P	.70	.80	2.75	3.00	7.50	8.15	12.50	13.50	12.00	13.00
1973-D	.85	.95	2.75	3.00	7.50	8.15	12.50	13.50	12.00	13.00
1973-S	.90	1.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1973-S Pr.	26.00	28.50	28.00	31.00	15.50	17.00	14.00	15.50	29.00	32.00
1974-P	.75	.85	3.10	3.40	7.50	8.15	11.00	12.00	11.00	12.00
1974-D	.75	.85	3.10	3.40	7.50	8.15	11.00	12.00	11.00	12.00
1974-S	2.50	2.75	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1974-S Pr.	28.00	31.00	30.00	33.00	18.00	20.00	16.00	18.00	32.00	35.00
1975-P	.85	.95	3.85	4.20	10.00	10.80	NONE MINTED		NONE MINTED	
1975-D	1.30	1.45	3.50	3.80	8.00	8.70	NONE MINTED		NONE MINTED	
1975-S Pr.	152.00	167.00	31.00	34.00	19.00	21.00	NONE MINTED		NONE MINTED	
1976-P	.95	1.05	3.00	3.25	7.50	8.15	11.00	12.00	11.50	12.50
1976-D	1.30	1.45	3.00	3.25	7.50	8.15	11.00	12.00	11.50	12.50
1976-S Pr.	74.00	80.00	13.00	14.50	14.00	15.50	18.00	19.75	17.00	18.5

See grade descriptions below.

MORGAN DOLLARS

	VG		FINE		VF		XF		AU		MS-60		MS-63	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878-RH	12.75	14.00	14.00	15.15	14.75	16.15	18.00	19.75	28.50	31.00	60.00	65.00	85.00	92.50
1878-2 RH	13.25	14.50	15.25	16.40	16.75	18.15	20.00	22.00	30.00	33.00	65.00	70.00	105.00	115.00
1878-3 RH	12.75	14.00	14.00	15.15	14.75	16.15	16.00	17.25	20.00	21.75	50.00	55.00	70.00	76.00
1878-70(r-79)	12.00	13.00	13.25	14.75	14.75	16.15	20.00	21.75	31.00	34.00	66.50	73.50	92.50	100.00
1878-CC	17.00	18.50	20.00	22.00	25.00	27.50	29.50	33.00	40.00	44.00	100.00	110.00	130.00	142.50
1878-S	12.00	13.00	13.00	14.35	14.50	15.50	16.00	17.25	20.00	21.75	60.00	66.00	90.00	97.50
1879-P	11.00	12.00	11.25	12.25	13.50	14.40	16.00	17.25	19.00	20.75	45.00	50.00	65.00	70.00
1879-CC	20.00	22.00	31.00	34.00	58.00	63.00	155.00	170.00	330.00	360.00	650.00	710.00	1200.00	1325.00
1879-CC (c.d)	19.00	21.00	29.00	33.00	53.00	58.00	120.00	135.00	230.00	250.00	410.00	440.00	800.00	900.00
1879-O	11.00	12.00	11.25	12.25	13.50	14.40	17.00	18.50	21.00	23.00	47.50	52.50	105.00	115.00
1879-SR (78)	13.50	15.00	15.75	17.15	17.00	18.75	21.00	23.00	27.00	30.00	97.50	105.00	140.00	152.50
1879-S	12.00	13.00	13.00	14.35	14.50	15.50	16.00	17.25	20.00	21.75	55.00	60.00	75.00	82.00
1880-P	11.00	12.00	11.25	12.25	13.50	14.40	16.00	17.25	19.15	20.90	45.00	50.00	65.00	70.00
1880-CC (r-78)	24.00	26.50	30.00	33.00	45.00	49.00	70.00	76.00	95.00	105.00	175.00	190.00	225.00	245.00
1880-CC	24.00	26.50	30.00	33.00	42.00	46.00	65.00	71.00	85.00	94.00	165.00	180.00	215.00	235.00
1880-O (H-7)	11.25	12.25	12.50	13.50	14.50	15.65	18.25	20.00	26.00	28.50	64.00	70.00	145.00	157.50
1880-S	11.00	12.00	11.25	12.25	13.50	14.40	17.00	18.50	22.00	24.00	60.00	65.00	125.00	136.50
1880-S	12.00	13.00	13.00	14.35	14.50	15.65	17.25	18.75	21.50	23.50	59.50	64.50	71.50	78.50
1880-S	12.00	13.00	13.00	14.35	14.50	15.50	16.00	17.25	20.00	21.75	55.00	60.00	70.00	76.00
1881-P	11.00	12.00	11.25	12.25	13.50	14.40	16.00	17.25	19.00	20.75	45.00	50.00	65.00	70.00
1881-CC	39.00	43.00	52.00	57.00	67.00	72.00	75.00	81.00	100.00	110.00	165.00	180.00	200.00	217.50
1881-O	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	38.00	42.00	65.00	70.00
1881-S	12.00	13.00	13.00	14.35	14.50	15.50	16.00	17.25	20.00	21.75	53.00	58.00	70.00	76.00
1882-P	11.00	12.00	11.25	12.25	13.50	14.40	16.00	17.25	19.15	20.90	45.00	50.00	65.00	70.00
1882-CC	18.00	19.00	22.50	25.00	31.50	34.00	39.00	43.00	52.50	58.00	86.00	91.00	105.00	115.00
1882-O	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	38.00	42.00	65.00	70.00
1882-S	12.75	14.00	15.00	16.25	16.00	17.25	18.00	19.75	22.00	24.00	59.00	63.00	80.00	87.00
1883-P	11.00	12.00	11.25	12.25	13.50	14.40	16.00	17.25	19.00	20.75	45.00	50.00	65.00	70.00
1883-CC	18.00	19.00	22.50	25.00	31.50	34.00	39.00	43.00	52.50	58.00	86.00	91.00	105.00	115.00
1883-O	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	37.00	41.00	55.00	60.00
1883-S	12.00	13.00	15.00	16.25	16.00	17.25	20.00	22.00	25.00	28.00	365.00	400.00	625.00	685.00
1884-P	11.00	12.00	11.25	12.25	13.50	14.40	16.00	17.25	20.00	21.75	50.00	55.00	75.00	82.00
1884-CC	22.00	24.00	29.50	32.00	39.00	43.00	44.00	48.00	59.00	64.00	86.00	91.00	105.00	115.00
1884-O	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	37.00	41.00	55.00	60.00
1884-S	12.00	13.00	15.00	16.25	16.75	18.15	25.50	28.00	34.50	38.00	115.00	125.00	230.00	250.00
1885-P	11.00	12.00	11.25	12.25	13.50	14.35	16.00	17.25	18.15	19.65	35.00	39.00	55.00	60.00
1885-CC	120.00	130.00	125.00	135.00	130.00	141.50	135.00	147.50	140.00	152.50	170.00	185.00	200.00	217.50
1885-O	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	37.00	41.00	55.00	60.00
1885-S	13.00	14.35	14.50	15.65	14.75	16.15	18.00	19.75	22.00	24.00	57.00	62.00	80.00	87.00
1886-P	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	37.00	41.00	55.00	60.00
1886-O	11.00	12.00	11.25	12.25	13.75	15.40	17.50	19.00	41.50	45.00	290.00	315.00	600.00	650.00
1886-S	12.50	13.95	14.50	16.20	18.00	19.75	21.00	23.00	33.00	36.00	125.00	137.50	180.00	195.00
1887-6-P	11.25	12.25	13.25	14.15	13.90	14.95	20.00	21.75	33.00	36.00	60.00	65.00	92.50	100.00
1887-P	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	37.00	41.00	55.00	60.00
1887-6-O	11.25	12.25	12.95	14.05	14.50	16.20	22.00	24.00	36.50	40.00	75.00	81.50	110.00	120.00
1887-O	11.00	12.00	11.25	12.25	13.50	14.40	16.00	17.25	21.00	23.00	46.00	50.00	80.00	87.00
1887-S	12.00	13.00	13.50	14.40	15.00	16.40	17.00	18.50	22.00	24.00	57.50	62.50	80.00	87.00
1888-P	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	36.00	40.00	60.00	65.00
1888-O	11.00	12.00	13.20	14.10	14.50	15.40	16.00	17.25	19.50	21.00	35.00	38.00	65.00	70.00
1888-S	13.80	14.95	15.50	17.20	17.00	19.75	20.00	22.00	31.00	34.00	125.00	137.50	200.00	220.00
1889-P	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	38.00	42.00	70.00	76.00
1889-CC	105.00	115.00	125.00	140.00	205.00	225.00	465.00	510.00	1350.00	+ 1475.00	3850.00	4200.00	6400.00	7000.00
1889-O	11.00	12.00	11.25	12.25	14.00	15.15	16.00	17.25	21.00	23.00	75.00	81.50	200.00	217.50
1889-S	14.80	16.20	16.50	18.20	20.00	22.00	22.00	24.00	32.00	35.00	100.00	110.00	140.00	155.00
1890-P	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.65	20.15	38.00	42.00	75.00	82.00
1890-CC	11.00	12.00	21.00	23.00	31.50	34.00	39.00	43.00	59.00	63.00	190.00	205.00	225.00	245.00
1890-O	11.00	12.00	11.25	12.25	14.45	15.35	16.00	17.25	20.00	21.75	55.00	60.00	90.00	97.50
1890-S	12.00	13.00	13.50	14.40	15.00	16.40	16.00	17.25	25.00	27.50	52.00	57.00	75.00	82.00
1891-P	11.00	12.00	11.25	12.25	13.00	14.35	16.00	17.25	18.15	19.65	37.00	41.00	55.00	60.00
1891-CC	18.00	19.00	21.00	23.00	31.50	34.00	39.00	43.00	55.00	60.00	190.00	205.00	225.00	245.00
1891-O	11.00	12.00	11.25	12.25	14.45	15.35	16.00	17.25	25.00	27.50	60.00	70.00	145.00	157.50
1891-S	12.00	13.00	13.50	14.40	15.00	16.15	16.00	17.25	21.00	23.00	52.00	57.00	75.00	82.00
1892-P	11.00	12.00	12.50	13.50	15.50	16.40	18.00	19.50	33.00	36.00	12			

MORGAN DOLLARS

(MS 65)	BID	ASK	MS-63 Prooflike BID RANGE	MS-63 Prooflike ASK RANGE
1878 8tf	765.00	835.00	150 / 170	1250 / 1375 (+)
1878 7/8tf	900.00	1000.00	280 / 310	1150 / 1450
1878 7tf	575.00	625.00	125 / 140	1050 / 1150 (+)
1878 7tf (79)	625.00	685.00	250 / 280	1400 / 1550
1878-S	550.00	600.00	150 / 170	625 / 700
1878-S	350.00	385.00	95 / 105	500 / 550
1879-P	730.00	780.00	130 / 145	1400 / 1525 (+)
1879-CC	5700.00	6200.00	1600 / 1775	11000 / plus
1879-CC(c/d)	1900.00	2075.00	1050 / 1175	5500 / 6200
1879-O	1000.00	1100.00	250 / 280	3000 / 3200
1879-S (78)	600.00	660.00	280 / 310	1300 / 1400 (+)
1879-S	235.00	260.00	95 / 105	400 / 440
1880-P	525.00	575.00	130 / 145	1300 / 1400 (+)
1880-CC(r.78)	775.00	850.00	285 / 315	1300 / 1425
1880-CC	750.00	825.00	255 / 285	1200 / 1325
1880-CC(8/7)	1225.00	1325.00	300 / 335	2500 / 2750
1880-O	1100.00	1200.00	275 / 305	2400 / 2650
1880-S	240.00	265.00	105 / 120	450 / 500
1880-S	225.00	245.00	95 / 105	400 / 440
1881-P	500.00	550.00	130 / 145	1200 / 1300 (+)
1881-CC	660.00	720.00	235 / 260	1250 / 1350 (+)
1881-O	500.00	550.00	110 / 125	900 / 1000
1881-S	225.00	245.00	90 / 100	400 / 450
1882-P	500.00	550.00	130 / 145	1100 / 1200
1882-CC	425.00	465.00	125 / 140	825 / 900 (+)
1882-O	450.00	495.00	100 / 115	875 / 960
1882-S	275.00	300.00	105 / 125	550 / 600 (+)
1883-P	470.00	510.00	130 / 145	900 / 1000
1883-CC	375.00	415.00	120 / 135	825 / 900 (+)
1883-O	265.00	290.00	90 / 100	500 / 550
1883-S	300.00	320.00	1200 / 1350	8500 / plus
1884-P	550.00	600.00	150 / 170	1200 / 1325 (+)
1884-CC	375.00	415.00	120 / 135	750 / 825
1884-O	250.00	275.00	90 / 100	500 / 550
1884-S	1200.00	Extremely Rare	Extremely Rare	Extremely Rare
1885-P	265.00	290.00	90 / 100	500 / 550
1885-CC	660.00	720.00	235 / 260	1200 / 1300 (+)
1885-O	250.00	275.00	90 / 100	500 / 550
1885-S	1175.00	1285.00	340 / 375	2400 / 2650 (+)
1886-P	250.00	275.00	90 / 100	500 / 550
1886-O	1100.00	1200.00	1800 / 2000	13,500 / plus
1886-S	900.00	1000.00	270 / 300	1600 / 1750 (+)
1887-P	265.00	290.00	130 / 145	625 / 685
1887-O	245.00	270.00	90 / 100	500 / 550
1887-S	900.00	1000.00	Extremely Rare	Extremely Rare
1887-O	850.00	950.00	225 / 250	1800 / 1950
1887-S	900.00	990.00	275 / 300	1500 / 1650
1888-P	400.00	440.00	120 / 135	750 / 840
1888-O	450.00	495.00	120 / 135	1100 / 1200 (+)
1888-S	1000.00	1100.00	280 / 310	1350 / 1500
1889-P	600.00	660.00	155 / 175	1500 / 1650 (+)
1889-CC	10,500.00	7500 / 8300	25,000 / plus	1800 / 2000 (+)
1889-O	1900.00	2075.00	390 / 430	4000 / 4400
1889-S	900.00	990.00	180 / 200	1400 / 1550
1890-P	650.00	715.00	180 / 200	1800 / 2000 (+)
1890-CC	925.00	1015.00	325 / 360	1400 / 1550
1890-O	1650.00	1475.00	300 / 335	2000 / 2200
1890-S	550.00	600.00	130 / 145	1000 / 1100 (+)
1891-P	1300.00	1425.00	375 / 415	2500 / 2750
1891-CC	925.00	1015.00	325 / 360	1800 / 1950
1891-O	2750.00	3025.00	1250 / 1400	10,000 / plus
1891-S	550.00	600.00	130 / 145	1100 / 1200 (+)
1892-P	1850.00	2025.00	475 / 515	4100 / 4500 (+)
1892-CC	1375.00	1500.00	500 / 560	2150 / 2350
1892-O	2400.00	2650.00	1450 / 1600	12,500 / plus
1892-S	2400.00	2650.00	8000 / 9000	32,500 / plus
1893-P	2100.00	2300.00	1250 / 1400	12,000 / plus
1893-CC	600.00	660.00	1700 / 1900	13,500 / plus
1893-O	14,500.00	Extremely Rare	Extremely Rare	Extremely Rare
1893-S	55,000.00	Extremely Rare	Extremely Rare	Extremely Rare
1894-P	500.00	550.00	Extremely Rare	Extremely Rare
1894-O	11,000.00	Extremely Rare	Extremely Rare	Extremely Rare
1894-S	2400.00	2500.00	875 / 975	4600 / 5000
1895-P	27,000.00	Extremely Rare	Extremely Rare	Extremely Rare
1895-O	25,000.00	Extremely Rare	Extremely Rare	Extremely Rare
1895-S	6500.00	7150.00	1800 / 2000	10,000 / plus
1896-P	380.00	420.00	110 / 125	1000 / 1100
1896-O	13,800.00	Extremely Rare	Extremely Rare	Extremely Rare
1896-S	3600.00	3950.00	925 / 1025	7500 / plus
1897-P	410.00	450.00	125 / 140	1100 / 1200
1897-O	6500.00	2350 / 2600	12,500 / plus	1100 / 1200
1897-S	575.00	625.00	120 / 135	1100 / 1200
1898-P	385.00	415.00	110 / 125	850 / 925 (+)
1898-O	350.00	385.00	90 / 100	625 / 700
1898-S	1000.00	1100.00	350 / 390	1750 / 1950
1899-P	725.00	800.00	235 / 285	1350 / 1475
1899-O	380.00	420.00	120 / 135	750 / 825
1899-S	1075.00	1175.00	350 / 390	1800 / 2000 (+)
1900-P	475.00	525.00	160 / 180	1000 / 1100 (+)
1900-O	360.00	395.00	120 / 135	750 / 825
1900-CC	775.00	850.00	Extremely Rare	Extremely Rare
1900-S	700.00	770.00	350 / 390	1700 / 1900
1901-P	16,000.00	Extremely Rare	Extremely Rare	Extremely Rare
1901-O	485.00	535.00	140 / 155	1100 / 1200 (+)
1901-S	2700.00	2950.00	900 / 1000	6000 / 6500
1902-P	1100.00	1200.00	260 / 290	2000 / 2200
1902-O	400.00	440.00	130 / 145	1000 / 1100 (+)
1902-S	1100.00	1200.00	475 / 525	2750 / 3000
1903-P	550.00	600.00	200 / 225	1200 / 1325
1903-O	825.00	900.00	375 / 415	2075 / 2300
1903-S	6900.00	3600 / 4000	16,000 / plus	32,500 / plus
1904-P	1800.00	1650.00	800 / 900	8000 / plus
1904-O	300.00	330.00	85 / 95	450 / 500
1904-S	3250.00	3550.00	1900 / 2100	11,000 / plus
1921-P	800.00	330.00	105 / 120	800 / 900
1921-D	650.00	710.00	225 / 250	3000 / 2250
1921-S	875.00	950.00	400 / 450	5000 / plus

Prices are for typical coins, which generally average MS-60 / MS-63

BU DOLLAR ROLLS

Put together rolls of overall low quality, bring lower prices

BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878 (7tf)	1200.00	1400.00	1883-O	825.00	885.00	1898-P	975.00
1878-S	1300.00	1400.00	1884-P	1500.00	1650.00	1898-O	975.00
1879-P	1050.00	1115.00	1884-O	825.00	885.00	1899-O	975.00
1879-S	1300.00	1400.00	1885-P	925.00	995.00	1900-P	945.00
1880-P	1025.00	1110.00	1885-O	825.00	885.00	1900-O	950.00
1880-S	1275.00	1375.00	1886-P	825.00	885.00	1901-O	960.00
1881-P	1025.00	1110.00	1887-P	825.00	885.00	1902-O	965.00
1881-O	900.00	975.00	1888-P	970.00	1040.00	1904-O	825.00
1881-S	1250.00	1350.00	1888-O	940.00	1015.00	1921 (PM)	710.00
1882-P	1050.00	1115.00	1889-P	900.00	975.00	1922-P	750.00
1882-O	950.00	1025.00	1890-P	1000.00	1085.00	1923-P	750.00
1882-S	1250.00	1350.00	1896-P	975.00	1050.00	1924-P	875.00
1883-P	1025.00	1110.00	1897-P	975.00	1050.00	1925-P	950.00

BU EISENHOWER DOLLARS

SINGLES	BID	ASK	ROLLS	BID	ASK	SINGLES	BID	ASK	ROLLS	BID	ASK
1971-P	---	---	25.50	27.75	1974-SProof	11.50	12.50	32.00	35.00	---	---
1971-D	---	---	24.25	26.50	1974-SCL Pr.	1.60	1.75	32.00	35.00	---	---
1971-S	3.75	4.00	---	---	1976-P (I)	---	---	32.00	35.00	---	---
1971-SPr.	5.20	5.70	---	---	1976-P (II)	---	---	32.00	35.00	---	---
1972-P	---	---	27.00	29.50	1976-D (I)	---	---	32.00	35.00	---	---
1972-D	---	---	25.00	27.50	1976-D (II)	---	---	32.00	35.00	---	---
1972-S	4.40	4.80	---	---	1976-SCL Pr (I)	2.25	2.45	32.00	35.00	---	---
1972-SPr.	8.50	9.25	---	---	1976-SCL Pr (II)	1.60	1.75	32.00	35.00	---	---
1973-P	4.60	5.00	92.00	100.00	1976-S40% BU	4.30	4.65	32.00	35.00	---	---
1973-D	4.60	5.00	92.00	100.00	1976-S40% Pr.	7.10	7.60	32.00	35.00	---	---
1973-S	5.25	5.75	---	---	1977-P	---	---	24.00	26.50	---	---
1973-SPr.	54.50	59.00	---	---	1977-D	---	---	25.00	27.50	---	---
1973-SCL Pr.	1.60	1.75	32.00	35.00	1977-SCL Pr.	1.60	1.75	32.00	35.00	---	---
1974-P	---	---	22.00	24.00	1978-P	---	---	21.50	23.50	---	---
1974-D	---	---	22.00	24.00	1978-D	---	---	21.50	23.50	---	---
1974-S	4.65	5.00	---	---	1978-SCL Pr.	1.90	2.10	38.00	42.00	---	---

\$20 Rolls

BID	ASK	BID	ASK	BID	ASK	BID	ASK
1979-P	---	---	21.50	23.25	1980-S	1.60	1.75
1979-D	---	---	21.00	22.75	1980-SPr.	3.00	3.25
1979-S	---	---	24.00	25.00	1981-P	3.10	3.35
1979-SPr.	4.25	4.75	85.00	95.00	1981-D	3.10	3.35
1979-SPr. (II)	75.00	85.00	1380.00	1500.00	1981-S	3.10	3.35
1980-P	---	---	21.00	22.75	1981-SPr. (I)	3.00	3.25
1980-D	---	---	21.00	22.75	1981-SPr. (II)	3.00	3.25

Prices are for average quality sets (Proof 63 to 65). Inferior sets bring less than the prices listed. Refer to the Monthly Summary for proof singles.

PROOF SETS

for proof singles.								
BID		ASK	BID		ASK	BID		ASK
1936	4200.00	4600.00	1960sm	23.00	25.00	1977-S	4.50	5.00
1937	3000.00	3250.00	1961	17.00	18.00	1978-S	4.50	5.00
1938	1350.00	1450.00	1962	17.00	18.00	1979-S	6.25	6.75
1939	1300.00	1325.00	1963	17.00	18.00	1979-S12	8.00	8.75
1940	950.00	1050.00	1964	14.00	15.00	1980-S	5.00	5.50
1941	875.00	960.00	1968-S	3.75	4.05	1981-S	5.00	5.50
1942	875.00	960.00	1968-S "P" 10¢	7000.00		1981-S12	85.00	93.00
194212	1125.00	1225.00	1969-S	3.85	4.15	1982-S	6.00	6.75
1950	390.00	430.00	1970-S	6.50	7.00	1983-S	11.75	12.75
1951	215.00	235.00	1970-Ssm	68.00	75.00	1983-S "P" 10¢	690.00	750.00
1952	150.00	165.00	1970-S "P" 10¢	550.00	600.00	1983-S Pres.	65.00	70.00
1953	100.00	110.00	1971-S	3.00	3.30	1984-S	11.50	12.75
1954	55.00	61.00	1971-S "P" 5¢	640.00	700.00	1984-S Pres.	70.00	75.00
1955(box)	48.00	53.00	1972-S	3.00	3.30			
1955(T.p.)	49.00	54.00	1973-S	4.10	4.50			
1956	14.50	37.00	1974-S	4.25	4.75			
1957	21.00	22.50	1975-S	6.00	6.75			
1958	28.50	39.50	1975-S "P" 10¢					
1959	20.00	21.50	1976-S(3pc.40%)	11.75	12.75			
1960	18.50	19.50	1976-S	5.00	5.50			

UNC TYPE COINS

Superb (MS-67) specimens often bring far more than the MS-65 prices listed below.

	BID (MS-60) ASK	BID (MS-63) ASK	BID (MS-65) ASK	BID (MS-60) ASK	BID (MS-63) ASK	BID (MS-65) ASK
Half Cents - Draped Bust	600.00	650.00	1500.00	1635.00	4500.00	5000.00
Half Cents - Classic	200.00	215.00	550.00	600.00	4000.00	4400.00
Half Cents - Braided	210.00	230.00	575.00	625.00	4000.00	4400.00
Large Cents - Draped Bust	150.00	190.00	385.00	420.00	1150.00	1300.00
Large Cents - Classic	2000.00	2175.00	575.00	625.00	1600.00	1750.00
Large Cents - Coronet	195.00	215.00	500.00	550.00	3100.00	3400.00
Large Cents - Braided	175.00	185.00	450.00	500.00	3000.00	3300.00
Flying Eagle Cents	200.00	220.00	550.00	600.00	2650.00	2900.00
Copper-Nickel Cents (1859)	235.00	255.00	525.00	575.00	1900.00	2100.00
Copper-Nickel Cents (1860-64)	90.00	95.00	275.00	300.00	1000.00	1100.00
Indian Head Cents	25.00	27.25	60.00	67.00	550.00	600.00
Two-Cent Pieces - Nickel	135.00	150.00	340.00	375.00	1800.00	1975.00
Three-Cent Pieces - Nickel	90.00	95.00	250.00	275.00	1250.00	1350.00
Three-Cent Pieces - Silver (I)	220.00	240.00	550.00	600.00	2500.00	2950.00
Three-Cent Pieces - Silver (II)	350.00	380.00	825.00	900.00	3500.00	3800.00
Three-Cent Pieces - Silver (III)	220.00	240.00	550.00	600.00	2500.00	2750.00
Shield Nickels (with rays)	265.00	290.00	600.00	650.00	2100.00	2300.00
Shield Nickels	120.00	140.00	350.00	385.00	1500.00	1650.00
Liberty Head Nickels (n/c)	32.00	35.00	70.00	76.00	475.00	525.00
Liberty Head Nickels	100.00	110.00	240.00	265.00	1000.00	1075.00
Buffalo Nickels (type I)	25.00	27.00	60.00	65.00	165.00	180.00
Half Dimes - Dr. Bust 1794-95	550.00	600.00	1050.00	1150.00	2500.00	2800.00
Half Dimes - Dr. Bust 1796-97	600.00	650.00	1250.00	1350.00	3100.00	3400.00
Half Dimes - Dr. Bust 1800-05	525.00	575.00	1150.00	1250.00	2600.00	2900.00
Bust Half Dimes	380.00	420.00	900.00	975.00	4500.00	4900.00
S.L. Half Dimes (no stars)	460.00	500.00	975.00	1060.00	3650.00	3950.00
S.L. Half Dimes (no drapery)	310.00	340.00	825.00	900.00	2800.00	3050.00
S.L. Half Dimes (stars obv.)	245.00	265.00	640.00	700.00	2925.00	3125.00
S.L. Half Dimes (stars rev.)	260.00	285.00	640.00	700.00	2600.00	2850.00
S.L. Half Dimes (legend obv.)	220.00	240.00	575.00	625.00	2450.00	2700.00
Dimes - Dr. Bust 1794-95	750.00	820.00	1300.00	1400.00	3000.00	3300.00
Dimes - Dr. Bust 1796-1807	3600.00	4000.00	8000.00	8750.00	18000.00	20000.00
Bust Dimes (large size)	900.00	975.00	2500.00	2725.00	7900.00	8650.00
Bust Dimes (reduced size)	640.00	700.00	1750.00	1900.00	6750.00	7350.00
S.L. Dimes (no stars)	825.00	900.00	1875.00	2050.00	4500.00	5000.00
S.L. Dimes (no drapery)	420.00	450.00	800.00	875.00	3200.00	3500.00

PROOF TYPE COINS

Superb (PR-67) proofs often bring far more than the PR-65 prices listed below.

	BID (PR-60) ASK	BID (PR-63) ASK	BID (PR-65) ASK	BID (PR-60) ASK	BID (PR-63) ASK	BID (PR-65) ASK
Flying Eagle Cents	1400.00	1525.00	2250.00	2450.00	5000.00	5500.00
Copper-Nickel Cents	300.00	325.00	800.00	875.00	2500.00	2750.00
Indian Head Cents	100.00	108.50	275.00	355.00	1350.00	1475.00
Two-Cent Pieces - Nickel	300.00	325.00	800.00	875.00	2500.00	2750.00
Three-Cent - Sil (I)	185.00	200.00	550.00	600.00	1500.00	1650.00
Three-Cent - Sil (II)	775.00	840.00	2000.00	2200.00	5000.00	5500.00
Three-Cent - Sil (III)	365.00	400.00	775.00	845.00	3400.00	3750.00
Shield Nickels	225.00	245.00	550.00	600.00	1800.00	1975.00
Liberty Nickels (n/c)	250.00	272.50	575.00	625.00	1950.00	2150.00
Liberty Nickels	200.00	217.50	450.00	492.50	1500.00	1650.00
Buffalo Nickels	450.00	490.00	1050.00	1150.00	2250.00	2450.00
Jeffersons (wartime)	100.00	108.50	155.00	170.00	225.00	250.00
S.L. Half Dimes (stars)	735.00	800.00	1700.00	1850.00	4950.00	5450.00
S.L. Half Dimes (legend)	300.00	325.00	700.00	760.00	3600.00	3950.00
S.L. Dimes (stars)	775.00	840.00	1825.00	2000.00	5400.00	5900.00
S.L. Dimes (legend)	275.00	300.00	675.00	735.00	2900.00	3200.00
S.L. Dimes (arr)	600.00	650.00	1700.00	1850.00	3600.00	3900.00
Barber Dimes	260.00	285.00	675.00	735.00	2500.00	2750.00
Mercury Dimes	800.00	875.00	2000.00	2175.00	5000.00	5500.00
Twenty-Cent Pieces	385.00	420.00	800.00	870.00	2500.00	2750.00
S.L. Quarters (n/m)	365.00	400.00	775.00	845.00	3400.00	3750.00
S.L. Quarters (w/m)	675.00	730.00	1750.00	1900.00	4900.00	5400.00
S.L. Quarters (arr)	340.00	370.00	700.00	760.00	3600.00	3950.00
Barber Quarters	475.00	520.00	1050.00	1150.00	2450.00	2700.00
S.L. Halves (n/m)	460.00	500.00	1000.00	1085.00	4500.00	4900.00
S.L. Halves (w/m)	825.00	900.00	2000.00	2175.00	5000.00	5500.00
S.L. Halves (arr)	450.00	490.00	1200.00	1310.00	2900.00	3150.00
Barber Halves	290.00	315.00	425.00	465.00	750.00	800.00
Walking Lib Halves	875.00	950.00	1950.00	2125.00	5000.00	5500.00
S.L. Dollars (n/m)	875.00	950.00	1900.00	2075.00	5000.00	5500.00
S.L. Dollars (w/m)	675.00	735.00	1450.00	1575.00	3700.00	4000.00
Morgan Dollars	800.00	870.00	1825.00	2000.00	4500.00	5000.00
Trade Dollars	550.00	600.00	1250.00	1350.00	3000.00	3300.00
Gobrecht Dollars	550.00	600.00	1250.00	1350.00	3000.00	3300.00

CIRCULATED TYPE COINS

	Bid	Good	Ask	Bid	VG	Ask	Bid	FINI	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	1250.00		1350.00	1500.00		1635.00	1825.00	2000.00	3000.00	3250.00		3500.00	6000.00		6500.00	10500.00		11000.00
Half Cents - Liberty Cap 1794-97	160.00		175.00	225.00		250.00	385.00	400.00	500.00	760.00		800.00	1250.00		1350.00	2250.00		2450.00
Half Cents - Draped Bust 1800-08	22.50		24.50	25.00		27.25	33.00	36.00	45.00	49.00		105.00	105.00		115.00	310.00		340.00
Half Cents - Classic Head 1809-35	18.00		19.50	21.00		23.00	25.00	27.25	30.00	32.50		41.00	41.00		45.00	87.50		95.00
Half Cents - Braided Hair 1849-57	23.00		25.00	27.00		29.50	34.00	37.00	41.00	45.00		52.00	52.00		57.00	100.00		110.00
Large Cents - Wheat 1793	1650.00		1800.00	2150.00		2350.00	2750.00	3000.00	3250.00	3500.00		3750.00	11000.00		12000.00	20000.00		21500.00
Large Cents - Chain 1793	775.00		840.00	1000.00		1085.00	1450.00	1575.00	2000.00	2500.00		2800.00	5000.00		5450.00	8750.00		9500.00
Large Cents - Liberty Cap 1793-96	100.00		108.50	160.00		172.50	300.00	330.00	525.00	575.00		1100.00	1200.00		1300.00	2000.00		2175.00
Large Cents - Draped Bust 1796-1807	19.50		21.25	27.50		30.00	65.00	70.00	200.00	217.50		450.00	490.00		540.00	750.00		815.00
Large Cents - Classic Head 1808-14	24.00		26.00	30.00		32.50	60.00	65.00	195.00	212.50		475.00	520.00		570.00	1000.00		1085.00
Large Cents - Coronet 1816-39	5.75		7.00	6.25		7.60	7.75	9.20	17.00	18.50		48.00	53.00		58.00	115.00		125.00
Large Cents - Braided Hair 1840-57	4.75		5.25	5.25		5.75	6.25	7.00	11.50	12.50		31.00	34.00		37.00	90.00		97.50
Flying Eagle Cents	6.75		7.25	7.50		8.25	11.00	12.00	22.00	24.00		48.00	52.50		57.50	115.00		125.00
Copper-Nickel Cents 1859	3.25		3.50	3.75		4.00	6.40	7.00	16.50	18.00		45.00	49.00		53.00	115.00		125.00
Copper-Nickel Cents 1860-64	1.75		2.00	2.25		2.50	3.50	3.80	6.50	7.00		14.00	15.25		16.50	30.00		32.50
Indian Head Cents	2.75		3.00	3.25		3.50	4.25	4.75	10.00	10.85		23.00	25.00		27.00	48.00		52.50
Two-Cent Pieces - Nickel	2.60		2.80	2.90		3.15	3.50	3.80	6.00	6.45		11.50	12.50		13.50	29.00		31.50
Three-Cent Pieces - Silver (I)	7.50		8.15	8.25		9.00	11.00	12.00	18.00	19.50		40.00	43.50		47.00	95.00		102.50
Three-Cent Pieces - Silver (II)	8.00		8.70	9.50		10.25	13.00	14.25	26.00	28.50		65.00	71.00		76.00	165.00		180.00
Three-Cent Pieces - Silver (III)	8.50		9.25	10.25		11.25	13.00	14.25	23.00	25.00		42.00	46.00		50.00	100.00		108.50
Shield Nickels (with rays)	9.00		9.75	11.00		12.00	15.00	16.25	25.00	27.25		60.00	65.00		70.00	125.00		135.00
Shield Nickels	5.25		5.75	6.00		6.50	7.25	7.50	10.00	10.85		21.00	23.00		25.00	43.00		47.50
Liberty Head Nickels (no cents)	1.75		2.00	2.25		2.50	3.00	3.25	4.00	4.45		5.50	6.00		6.50	9.00		9.75
Liberty Head Nickels	2.25		2.50	2.75		3.00	3.50	3.75	5.00	5.45		6.50	7.00		7.50	10.00		10.85
Buffalo Nickels (type I)	2.25		2.50	2.75		3.00	3.50	3.75	5.00	5.45		6.50	7.00		7.50	10.00		10.85
Half Dimes - Flowing Hair 1794-95	550.00		600.00	675.00		740.00	875.00	975.00	1200.00	1325.00		1900.00	2075.00		2250.00	3500.00		3800.00
Half Dimes - Dr. Bust (sm eagle) 1796-97	600.00		650.00	725.00		790.00	1000.00	1085.00	1550.00	1685.00		2350.00	2525.00		2700.00	4000.00		4300.00
Half Dimes - Dr. Bust (lg eagle) 1800-05	460.00		500.00	550.00		600.00	675.00	740.00	1000.00	1085.00		1750.00	1900.00		2000.00	2400.00		2625.00
Bust Half Dimes	9.75		10.75	11.00		12.00	18.25	20.00	36.50	40.00		80.00	87.00		95.00	210.00		230.00
S.L. Half Dimes (no stars)	18.00		19.50	23.00		25.00	36.50	40.00	70.00	76.00		150.00	165.00		180.00	285.00		310.00
S.L. Half Dimes (no drapery)	3.90		4.30	5.00		5.45	7.50	8.15	15.00	16.20		40.00	43.50		47.00	100.00		108.50
S.L. Half Dimes (stars obv)	3.55		3.85	4.25		4.65	6.50	7.10	13.50	14.75		35.00	38.00		41.00	75.00		81.50
S.L. Half Dimes (arrows)	3.35		3.65	4.00		4.35	6.00	6.50	12.00	13.00		35.00	38.00		41.00	75.00		81.50
S.L. Half Dimes (legend obv)	3.20		3.50	4.00		4.35	5.50	6.00	10.00	10.85		35.00	38.00		41.00	75.00		81.50
Dimes - Dr. Bust (sm eagle) 1796-97	700.00		760.00	825.00		900.00	1050.00	1150.00	1450.00	1575.00		2250.00	2450.00		2650.00	3500.00		3800.00
Dimes - Dr. Bust (lg eagle) 1798-1807	385.00		420.00	430.00		470.00	640.00	700.00	825.00	900.00		1200.00	1300.00		1400.00	1800.00		1925.00
Bust Dimes (large size)	9.75		10.75	13.00		14.25	20.00	21.75	68.00	74.00		215.00	235.00		255.00	625.00		675.00
Bust Dimes (reduced size)	7.50		8.25	9.00		10.00	15.00	16.25	40.00	43.50		150.00	165.00		180.00	340.00		360.00
S.L. Dimes (no stars)	18.00		19.50	24.00		26.00	40.00	43.50	100.00	108.50		245.00	265.00		285.00	560.00		600.00
S.L. Dimes (no drapery)	3.00		3.30	3.75		4.20	6.00	6.50	13.00	14.25		40.00	43.50		47.00	115.00		125.00
S.L. Dimes (stars obv)	2.25		2.50	2.85		3.10	4.35	4.75	8.75	9.25		24.00	26.00		28.00	70.00		75.00
S.L. Dimes (arrows) 1853-55	2.25		2.50	2.85		3.10	4.60	5.00	10.50	11.50		32.00	35.00		38.00	90.00		97.50
S.L. Dimes (legend obv)	2.10		2.35	2.60		2.90	4.00	4.35	6.00	6.50		18.00	19.50		21.00	40.00		44.00
S.L. Dimes (arrows) 1873-74	5.25		5.75	6.00		6.50	12.00	13.00	30.00	32.20		82.20	90.00		97.50	225.00		245.00
Barber Dimes	27.00		27.25	29.00		31.50	40.00	42.25	75.00	82.00		165.00	175.00		187.50	400.00		425.00
Two-Cent Pieces - Nickel	2.60		2.80	2.90		3.15	3.50	3.80	6.00	6.45		11.50	12.50		13.50	29.00		31.50
Quarters - Dr. Bust (sm eagle) 1796	2000.00		2175.00	2400.00		2625.00	3250.00	3500.00	5500.00	6000.00		8250.00			12500.00			2300.00
Quarters - Dr. Bust (lg eagle) 1804-07	170.00		185.00	220.00		240.00	365.00	400.00	700.00	760.00		1200.00	1300.00		1400.00	950.00		1035.00
Bust Quarters (large size)	29.00		31.00	35.00		38.00	60.00	65.00	170.00	185.00		400.00	440.00		475.00	575.00		625.00
Bust Quarters (reduced size)	19.00		21.00	25.00		27.50	40.00	43.00	75.00	82.00		200.00	220.00		235.00	525.00		575.00
S.L. Quarters (no drapery)	7.00		7.60	12.00		13.00	17.50	19.00	42.00	46.00		135.00	147.50		160.00	350.00		380.00
S.L. Quarters (no motto)	5.25		5.75	10.50		11.50	14.50	16.00	18.50	20.00		40.00	43.50		47.00	90.00		97.50
S.L. Quarters (arrows & rays)	5.75		6.25	11.00		12.00	16.00	17.50	30.00	32.50		92.50	100.00		110.00	250.00		272.50
S.L. Quarters (arrows) 1854-55	5.00		5.45	10.50		11.50	14.50	16.00	20.00	21.75		55.00	60.00		65.00	165.00		180.00
S.L. Quarters (with motto)	4.75		5.25	10.00		11.00	14.00	15.50	17.50	19.00		37.50	41.00		45.00	85.00		92.50
S.L. Quarters (arrows) 1873-74	8.50		9.25	12.00		13.00	19.00	20.75	44.00	48.00		125.00	136.50		150.00	270.00		295.00
Barber Quarters	64.00		70.00	72.50		79.00	100.00	108.85	22.00	24.00		43.00	47.00		50.00	80.00		87.00
S.L. Quarters (I)	6.40		7.00	7.25		7.90	10.00	10.85	22.00	24.00		43.00	47.00		50.00	80.00		87.00
S.L. Quarters (II)	6.40		7.00	7.25		7.90	10.00	10.85	22.00	24.00		43.00	47.00		50.00	80.00		87.00
Halves - Flowing Hair 1794-95	350.00		380.00	400.00		435.00	525.00	575.00	850.00	925.00		1750.00	1925.00		2000.00	3250.00		3500.00
Halves - Dr. Bust (sm eagle) 1796-97	7500.00		8000.00	9000.00		10000.00	11500.00	12500.00	16250.00	17500.00		22000.00			32500.00			35000.00
Halves - Dr. Bust (lg eagle) 1801-07	50.00		55.00	65.00		70.00	110.00	120.00	260.00	285.00		500.00	550.00		600.00	975.00		1050.00
Bust Half Dollars	19.00		21.00	25.00		27.00	37.50	40.00	70.00	76.00		150.00	165.00		180.00	340.00		360.00
Bust Half Dollars (reeded edge)	24.00		26.50	30.00		32.50	45.00	48.00	80.00	86.00		170.00	185.00		200.00	380.00		400.00
S.L. Half Dollars (no drapery)	30.00		32.50	36.50		40.00	50.00	54.00	90.00	96.00		190.00	205.00		220.00	420.00		440.00
S.L. Half Dollars (no motto)	9.50		10.25	23.00		24.00	35.00	38.00	60.00	65.00		130.00	140.00		150.00	280.00		300.00
S.L. Half Dollars (arrows & rays)	11.00		11.50	22.50		24.50	35.00	38.00	60.00	65.00		130.00	140.00		150.00	280.00		300.00
S.L. Half Dollars (arrows) 1854-55	10.00		11.00	22.50		24.50	35.00	38.00	60.00	65.00		130.00	140.00		150.00	280.00		300.00
S.L. Half Dollars (with motto)	9.00		10.00	21.00		23.00	30.00	33.00	50.00	55.00		110.00	120.00		130.00	240.00		260.00
S.L. Half Dollars (arrows) 1873-74	14.00		15.25	22.00		24.00	30.00	33.00	50.00	55.00		110.00	120.00		130.00	240.00		260.00
Barber Half Dollars	4.00		4.50	6.00		6.50	14.00	15.25	34.00	37.00		100.00	108.50		120.00	200.00		217.5

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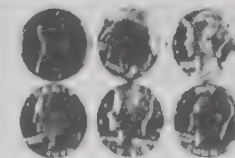
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The Year 1985

February 1, 1985

THE MARKET IN DEPTH

The auction season has begun with astounding excitement. Possibly the three most spectacular U.S. coins in history have just been auctioned off by Superior Galleries in the Dr. Jerry Buss Collection. While these three coins may not be the finest known, they are the finest available.

The 1913 Liberty nickel was the first to be auctioned. It was Lot #366. There were nearly 300 numismatists in the crowded Grand Salon of the Le BelAge Hotel. The room was alive as anxious bidders fidgeted as time drew near. A last minute syndicate was developed to try and buy this lot. Pre-auction estimates ranged from \$200,000 to \$250,000. There were a few late arrivals who were known to covet the coin. The bidding opened at \$125,000; and it never slowed. Bids were moving at \$10,000 increments and there were a least a dozen different bidders. At \$250,000 there were still six bidders. And at \$300,000 the room was becoming louder as four hands were still in the air. Then, at \$350,000 only one strong hand was in the air as the hammer hit the podium. "Sold!" The crowd cheered; the syndicate was short ("well, we tried"). The proud buyer, who already owns an 1804 Bust dollar, is a Texas collector. He is well known to the industry and was quoted, "I would have paid substantially more." So, with the buyer's fee the 1913 actually sold for \$385,000.

The 1894-S Barber dime was Lot #617. Although the excitement was not as dramatic, it still created active bidding and commanded a respectable price. It opened at \$26,000. There were a number of bidders up until \$40,000. At that point two remained. At \$46,000 the winner smiled. A dime's worth of history. With the buyer's fee, the actual price was \$50,600.

Last, but certainly not least, was the 1804 Bust dollar—Lot #1337. Again, anticipation was great. The room was buzzing. The bidders were ready. The opening bid was \$125,000. Again like the *dream nickel*, bidding was competitive. Right up to the end when the hammer fell at \$280,000. The crowd cheered and applauded as the new owner accepted handshakes. With the buyer's fee, total price was \$308,000.

Bowers and Merena, Inc. also conducted an auction this past week in Los Angeles. When the auction began the room was full and bidding proceeded actively. Many of the coins sold on the floor, as it appears more and more collectors are returning to the hobby. This has been demonstrated as of late at some smaller, but quite active auctions, where attendance has been noticeably on the increase.

The usual auction buyers were in attendance, but as different series were auctioned, it was noticed that new bidders were getting involved. Over the past year CDN along with many of you dealers have advocated education of a numismatist. It

is now beginning to pay off as the collector is becoming more comfortable with his own grading ability and knowledge of value. Sure, there may always be disagreements over grading—no two people see the same coin in the same manner. Some dealers view the assets, while some the liabilities. Nevertheless, we are moving in the direction of refinement. The longer and harder we work at it, the better off we will be in the future.

Bowers and Merena Auction highlights:

Date	Grade	Price Realized
1879-CC \$	MS-63 P/L	\$1,870
1882 \$	PR-63	1,870
1889-CC \$	AU	1,980
1892 \$	MS-65	2,035
1894 \$	MS-63/65	1,980
1793 Chain Cent	VF/EF	6,160
1795 Half Dime	AU	3,960
1873 Arrows Quarter	MS-65/67	4,400
1881 \$5 Gold	AU	1,760
1856 \$3 Gold	AU	2,420
1874 \$3 Gold	MS-63	5,170

There were many other notable prices realized, but our limited space does not allow their listings. Please contact Bowers and Merena, Inc. for a copy of the prices realized.

Editor's Note

So, you want to know what MS-67 dollars are worth—Remarkable! This past weekend a 1879-S prooflike changed hands at \$2,000. A 1900-O non-prooflike found a new home at \$2,100, while an offer of \$2,300 was turned down for another. And an 1890-S, also non-prooflike, was happily purchased for \$3,250. These are just a few examples of what one might pay for exceptional coins.

Now that your attention has been piqued, read on. An outstanding, black and white, spectacular prooflike 1880-S dollar had received a couple offers of \$3,500. The seller was not anxious to be relieved of this gem. But, hold on to your seat; he finally gave it up for \$5,000.

THIS WEEK'S MARKET

CENTS: This week found some new bidders on BU Lincoln rolls. The activity was in the bid/ask range. The rolls wanted were: 1942-S, 1946-S, and the 1934 through 1940 "P" mint, rolls inclusive.

NICKELS: BU war nickel rolls are becoming warm again as bidders attempt to buy original roll sets. Their "bids" are near "bid" levels, while sellers remain on higher ground.

DIMES: Buyers are still looking for non-picked over BU Mercury dime rolls. They will not take put-together rolls at their buy prices.

Most of the BU Roosevelt rolls are active at current levels,

with the 1953-S (new bid-\$85) and the 1958-P (new bid-\$73) receiving the most attention.

QUARTERS: Buyers are willing to buy all rolls of BU Washington quarters from 1941 through 1964. At this point they are still looking at "bid." One of the most active coins right now is the 1939-D; rolls and singles are wanted, as most buyers state, "please quote."

HALVES: It seems that everyone is looking for BU rolls of clad halves. The 1970-D roll is weaker at \$360 "bid."

Many bidders are practically fighting each other for original rolls of Walking Liberty halves. Again, some of the rolls, from 1941 to 1947, have increased, as the others remain "hot" at "bid/ask" levels.

DOLLARS: It seems that more and more dealers are trying to purchase MS-64 dollars. Common dates readily sell at \$100 each. Some buyers will even pay more. Most dealers feel this is an important grade of the future. The National Silver Dollar Roundtable advocates this grade and it is becoming more widely accepted.

There will be many dealers looking for original dollars and rolls at the always active Long Beach Coin Show this week. There will also be a major auction conducted by Kagin's.

PROOF SETS and MINT SETS: The most sought after Proof set at this time is the 1964. Vast quantities are wanted and new "bid" is \$14.75. There are a number of other sets wanted at higher levels. Included in these are the 1951, 1960, 1968-S, 1969-S, and overactive 1983-S.

Mint sets are not as active, although one new buyer is "in" at "bid" for original sets from 1947-1958.

COMMEMORATIVES: There is increasing activity for MS-63 commemoratives, as most buyers are having a difficult time locating enough MS-65's. An MS-63 coin, while obviously not as nice as an MS-65, must exhibit a minimum of marks, although the strike may be a little weaker.

The silver Grant With Star is extremely difficult to locate in Uncirculated grades. Some astute buyers have increased their buy prices, which is reflected in new, higher "bids."

TYPE: The 1796 Bust quarter is extremely rare in all grades and "bids" have been responding over the last few months. The few found in auctions lately always receive active bidding.

GOLD: This week sees MS-63 U.S. gold coins quite active at higher levels. There are more and more dealers realizing the price differential between MS-63 and MS-65 is too big a spread. This is especially so, since there are so few coins available which grade MS-65.

* * *

March 1, 1985

THE MARKET IN DEPTH

Recently, there has been a major push to accumulate Proof sets. Along with the silver Proof sets (1956-1964) most of the later sets have also advanced. One of the most active sets is the 1976-S 3-piece 40% silver. They had been available from government distribution centers until recently. Now all of the centers are sold out except for the Old Mint in San Francisco. You no longer can purchase them by mail. You must go to the mint and pay \$12.50 each for a *maximum* of 100 sets. This information came from U.S. Mint Officials and the feeling is that the supply is about to run out.

It may sound like a broken record, nevertheless, the market is extremely active for fresh material. Old, overpriced, shopped around material does not sell easily. The Mid-Winter ANA Show has just ended in San Antonio. Many dealers reported having a good show, though most of the business was sporadic, not nonstop like most dealers enjoy. There was not enough new material to go around. Want lists are not being filled. Many dealers have want lists for coins totaling many thousands of dollars. Even when they raise their buy prices, they cannot purchase enough material to satisfy all the new money coming into numismatics.

Some of the major investment houses are selling 12-piece gold sets in AU to MS-63. This is creating quite a stir among dealers for fairly priced coins. The most difficult coins to locate are the smaller denominations, especially \$1 and \$3 gold pieces. The Type II \$1 is extremely tough to find and in AU sales have been noted in the \$1,000 to \$1,600 range. Dealers may not make much money on the individual Type II, but they will profit from selling the complete set. Occasionally, when this condition exists, an issue will sell at prices above "bid" for awhile as long as the sets are hot.

A major topic of discussion in U.S. gold has always been the premium factor over melt value. It has been much higher at times than it is now, but if compared to other areas of the market, such as silver dollars, the premium factor may actually be low. An original roll of BU 1923-P dollars is worth \$750. Melt value is \$85.50. The premium is 877%. For an MS-60 \$20 Saint-Gaudens "bid" is \$595. Melt value is \$272. The premium factor is 219%. By comparing mintages and availability, along with the premium factor, one can envision the possibility of U.S. gold coins increasing in value. These facts point out the reasons for investment houses selling 12-piece type sets. The main reason most dealers stay away from U.S. gold is that it ties up too much cash in a smaller inventory. And most collectors expect dealers to sell their U.S. gold inventory at lower levels when gold goes down and keep their prices the same when gold goes up. However, over the last few months, the astute numismatist has realized that gold and silver bullion do not drive down numismatic coins. The only dramatic change bullion may have on numismatic coins is in an "up" market, as more investors try to maximize their profits.

In the recent Mid-American Rare Coin Auction, there were many highlights. Some of those are noted.

Denomination	Grade	Price Realized
1895 Barber Dime	MS-67/67	\$ 3,960
1895 Barber Dime	Proof-67/67	\$ 3,850
1908 Barber Quarter	Proof-65/65	\$ 3,960
1839 Seated Half	MS-63/63	\$ 1,760
1871 Seated Half	MS-63/63	\$ 3,080
1885 Morgan Dollar	Proof-63/63	\$ 2,255
1898-O Morgan Dollar	MS-65/65	\$ 633
1907 \$20 Gold High Relief	MS-63/63	\$ 11,550

At the Mid Winter ANA Auction, conducted by Heritage Auctions, the following highlights were recorded. An 1808 quarter eagle in AU-55/55 sold for \$28,600. A like amount \$28,600 was realized for a 1907 High Relief \$20 Saint-Gaudens. The coin was graded MS-69/69 by the cataloguer. Time and space limitations did not allow for justice due to Heritage Numismatic Auctions. Please contact them for prices realized.

CENTS: Again and again, one can find BU Lincoln rolls available at lower prices. Each week there seems to be different rolls offered by dealers and most go unsold. This week lower "bids" are seen for 1937-D, S, 1944-P, and 1945-P. The 1960-P Small Date is "bid" higher at \$73 per roll.

NICKELS: BU Jefferson rolls remain mildly active, although most buys are at current levels. A handful of "plus" signs do appear for this series: 1943-D, 1945-S, 1950-P, 1951-S, and 1954-D. The war nickels are especially active as buyers seek original roll sets.

DIMES: The BU Roosevelt dime series is mixed. The 1946-S roll is higher, as is the 1955-D and 1955-S rolls. On the other hand, the 1949-D and 1953-P rolls are lower. The late date silver rolls are still trading actively, but in some cases at lower levels. The major drop in silver has weakened the common silver rolls along with the quarters and halves.

QUARTERS: BU Washington quarter rolls appear to have substantial staying power, although there is not a lot of activity visible. There was not much in the way of inventory at the ANA. The few changes this week were on the downside. The 1950-S, 1952-S, 1960-P and D and 1961-P were all "bid" lower; as were the 1963-P and D, and 1964-P and D.

HALVES: The recent higher "bids" for original rolls of Walking Liberty halves have managed to bring out some rolls, but quantities are limited. Usually, all the buyers can hope for are just one or two rolls at a time. There have not been any reports of large deals or roll sets trading hands. Original roll set "bid" has increased to \$57,500 and there are more than just a few buyers.

BU Franklin half rolls remain steady at current levels. As with Washington quarters, there is just not much available.

DOLLARS: Although there are many buyers of MS-65 dollars, most of the recent activity is in MS-64 and lower Mint State coins. Many dealers feel that MS-65 coins are too high and buyers are being too particular. But the fact remains, the buyers do purchase as many coins as are available which meet their criteria.

Most of the current transactions however, are for better date MS-60s, Carson City MS-63s, and all MS-64s. The recent pricing of MS-64 dollars in CDN has been met with tremendously favorable response. Many dealers feel that market conditions dictate this grade and it will be used constantly. But remember, MS-64s like MS-65s are very nice coins.

PROOF SETS and MINT SETS: Proof sets are still very active as buyers continue their search for quantities. Some remain at current levels, while others have advanced, especially from 1971-S and later.

The activity in Proof sets for 1936-1955 is constant at current levels. Some dealers are willing to pay more than "bid" if the sets are in the original boxes and cellophane. CDN "bid" prices are for sets in *any* holders. One cannot expect to find many sets in original holders because of the deterioration of the cellophane and boxes over the years. But, the coins must still be nice.

COMMEMORATIVES: MS-65 gold and silver commemoratives are advancing rapidly. Many dealers at the ANA Show were paying just about whatever they had to in order to purchase coins. The complete 50-piece set is up \$1,500 this week,

while the 144-piece set is higher by \$4,015. The 11-piece gold set increased \$1,875.

TYPE: MS-65 and Proof-65 copper type coins are lower as sellers are found at discounted prices. The rest of the type market is very strong at higher levels. The only real problem here is there are very few front line buyers at these higher prices. If ones' coins do not meet the high buyers' criteria, then the next in line buyers' prices are quite a bit lower.

GOLD: In general, one can see that the AU and lower grade U.S. gold is being affected by lower bullion prices. MS-60 and higher grade material (except for \$20's in MS-60) are wanted by many dealers at higher levels.

* * *

March 8, 1985

THE MARKET IN DEPTH

YEAR: 1985

QUESTION: What does it take for a coin to command today's MS-65 "bid?"

Before this question can be answered, some background information is required. The rare coin market is in a constant state of transition. Over the many long years of collecting our forefathers have seen the hobby turn into a multi-million dollar business. In the early years coins were downright cheap. Coins were minted for circulation as there were very few presentation pieces coined. Today, those presentation pieces command astronomical prices; today, the government mints coins for the collector as presentation pieces (Proofs, in large quantities). Since early coins were minted primarily for circulation, and assuming one understands that very little or no care was taken to protect the original condition of these coins, we have our basic premise of value to build upon.

Around the turn of the century, grading was very basic; coins were either "new" or "used." Period!!! Into the 1950s and 1960s it had not progressed much further except for the use of the "Mint State" system by Sheldon for early copper coins.

Then into the 1970s, Uncirculated, which had become more technical, due to progress and the number of people entering numismatics, was broken up into MS-60, MS-65 and MS-70. That was the beginning of finite grading principles in use today, which are as strict as they will ever be, although refinements are advancing every day for in between grades. As the collector, investor, and dealer base increases the need for more refined grading becomes apparent. As the grade of coins increases, it necessarily follows that supplies are thinner and prices are higher. Today, most investors want MS-65 coins. Tomorrow, who knows . . .

Because grading is subjective, and no two people see coins in the same manner, what is MS-65 to one, may not be MS-65 to another. This infers that each dealer's grading criteria may vary somewhat from one another and from one series to another. It does not necessarily follow that if the higher buyers pass a coin at their MS-65 buy price that the coin is not MS-65. It just may not meet their strict criteria. The problem lies herein that if the higher buyers pass, then the next group of buyers may be at 90% of "bid." It must be remembered that this strictness of grading is a definite protection for the investor and will aid in the eventual education of every numismatist. With the advancement of grading education, it is hoped that grading will

never again be as loose as it was in 1979-1981.

Now . . . what does it take for a coin to command today's MS-65 "bid"?

First and foremost, all coins should have eye appeal. The coins must be nice. They may not have any *major* distractions by way of bag marks in the importantly viewed areas of the coin or discolorations. The coins may be *originally* toned. This is very generalized, but is a good rule to follow. This does not mean it cannot have bagmarks. It's just that location is extremely important along with depth and length of the marks in relation to the size of the coin. To be more specific, the coins in each series will be described, as well as, how active the market is and whether there are many or just a few buyers.

CENTS: Although an MS-65 Lincoln may exhibit original toning, at this point in time, the few buyers require full red color. There should be no distractive marks on the face, or in front of Lincoln's face. The reverse should appear to have no obvious marks. The coin must be fully struck, although there are a few exceptions of dates which do not exhibit a complete striking. If this is the case, then the coin should appear virtually mark-free.

NICKELS: The MS-65 Buffalo nickel may exhibit some light *original* toning, but the obverse and reverse must be fully struck. The high points (on the Buffalo and the Indian) must be scrutinized very carefully for wear. Also, look for spots of corrosion. If there are carbon spots or fly specks, the various high buyers will pass.

DIMES: Being small and bright is a distinct advantage of the Mercury dimes. Its brightness is attractive, but it tends to show up every little mark. And buyers of this coin want it virtually mark-free. Full bands should be completely split and rounded. There are many buyers of this coin at discounted prices, but only a few at "bid" levels.

The Proof-65 Mercury should be fully struck. It should not exhibit any spots or hairlines. Because of past storage they may exhibit toning, but this must be original and attractive; not too dark so that the surfaces cannot be seen. This coin is quite active at "bid" to 10% off "bid."

QUARTERS: The MS-65 Washington quarter is quite difficult to grade. The number of buyers is somewhat limited so they can afford to be particular. The coin should be fully struck with a minimum of marks. The major problem here is that many Washington quarters look very nice with the naked eye. But, upon close examination with a magnifying glass, little pin marks may show up on many of the coins. The obverse does not display much detail; it has a smooth (not weak) surface. There are not many locations where bag marks can hide.

HALVES: Walking Liberty halves seem to be the second most popular silver coin behind silver dollars. It is large and enjoys extravagant detail in which minute bagmarks can hide. Nevertheless, if those marks show up in the field to the right of Liberty, or on the sun to the left, or on the reverse feathers, the many buyers of this coin will pass. Another area scrutinized carefully is Liberty herself. Besides relatively mark-free, she should have some semblance of a hand (appearing split), and three-fourths of a head or more. The coin should be lustrous or may have light original toning. Dark toning will kill most sales.

As for Proof-65 Walking Liberties, the same rules follow as with Mercuries; no hairlines or spots, fully struck, may have

some light original toning. This coin is quite active at "bid" levels.

DOLLARS: MS-65 dollars are the most sought after coin in numismatics today. There are many buyers in the "bid/ask" range, with even more at 90% of bid. These coins will be sharply struck and have full lustre. They may be toned if original and attractive. The toning should not be so dark as to hide detail or lustre. They will exhibit no major distractions in the fields and will exhibit virtually clean appearing faces and breast feathers. They most definitely will have eye appeal.

MS-65 prooflike dollars with the same characteristics and full mirror both sides, will command in excess of CDN "bid" ranges.

PROOF SETS and MINT SETS: These are rarely traded as a group in MS-65 or Proof-65. Each coin has different characteristics and is described under the individual headings.

COMMEMORATIVES: This is a very difficult area to generalize. Unlike other series where the coins all look alike except for date and mint characteristics, commemoratives vary in design from issue to issue. Nevertheless, they should be fully struck (some issues did not strike well and appear weak). There should not be any distracting marks in the fields, although some contact marks hidden in detailing is permissible. There should be no *abrasions*. Original toning is acceptable, and in fact, usually brings more than does a brilliant lustrous coin of the same date. This is a very active market with many, many buyers at this time.

Gold commemoratives are described along with U.S. gold coins.

TYPE: This area could be discussed in voluminous detail and we obviously do not have the space available. But this is also a very treacherous area for those who lack the expertise to buy and sell in this market. Suffice to say, grading is very strict. There are not many buyers at '65' levels. But those buyers are real. They have the knowledge and ability to deal in this area. They require hundreds of thousands of dollars worth of coins to satisfy their market. But, the coins must be nice. They have to meet their criteria. And if they are going to guarantee the sale, their criteria is of utmost importance.

GOLD: Being a soft metal, gold has an inherent problem right from the beginning. Unless U.S. gold coins were saved early after minting, it is difficult to locate them in pristine condition. Tiny marks seem to almost always appear. But, when found in MS-65 condition, these coins are readily saleable to any number of dealers. This market is sometimes puzzling because of the lack of activity as a result of coins being few and far between which meet the criteria of MS-65. This is also the case for MS-65 gold commemoratives.

As a direct result of this scarcity factor, MS-63 gold is also extremely active.

* * *

April 5, 1985

THE MARKET IN DEPTH

Is the market as hot as reported or is this activity registered only in areas where supplies are thin? To begin with, it must be pointed out that when there is a buy-sell product, the economic theory of supply and demand takes over. When supplies are thin prices go up if there is strong demand. When there is a big freeze and orange crops are sparse, prices will go up.

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When supplies are plentiful and demand falls short, prices will adjust downward until a level is reached which is compatible. As with the oranges again, an overabundance will reduce prices until demand equals supply. In the perishable business supply and demand must even out or there is waste. The only variable becomes price. Unlike produce, rare coins have a fixed supply. When demand is stronger than supply, prices are forced up. When demand weakens, and supplies are plentiful, then prices will retreat. And then, like produce, dealers have wasted inventory. This has been largely the case in the last few years. Old inventory sits and "fresh" material sells. The last few months have seen a change in that, a lot of different products are selling (it still helps to be "fresh") and mostly at higher prices.

Today's market is much different than that of 1979-1980. Back then demand was strong for "anything in a holder," no matter how it was graded. The economic condition of the world caused this outrageous demand. Greed caused this condition to worsen so that grading was very liberal. Today, collectors and investors demand education first then they will decide on the grade of the product; they will buy it if grade and price match. Yes, the liberal grading of the late 1970s and early 1980s did hurt some coin buyers, but today's grading standards are for the benefit of future numismatics. Dealers who complain about yesterday's business or today's strict standards are being shortsighted looking for one shot. We need progress; and the sooner, the better.

Today, there is strong demand in many areas. Collectors/investors are researching more and deciding what they want to buy. There are many studies out which compare different areas of the market (past and present). These same potential buyers are comparing other means of preserving their money. And, the rare coin industry compares favorably to all other investments. They *only* prerequisite is education. A buyer and seller must agree on grade. So the education must be grasped by both. The dealer is learning that the buyer wants a better coin for his or her money. And with the number of new buyers entering this field it is readily apparent that there is not enough MS-65 material to go around. Many dealers recommend MS-65s, but realize if they were going to sell only MS-65 coins, transactions would be few and far between; let alone at current levels. In order to keep a constant flow of business dealers must recommend less than MS-65 coins. Then it's up to the buyers who select those issues which they may have a greater degree of difficulty in obtaining.

Yes, Virginia, the market is "hot"; for those dealers who go to auctions and coin shows and those investment houses which have large advertising budgets. The local coin shop may be tired of hearing about the "hot" market because they only cater to their select clientele and most of them just buy bullion (gold and silver). This may be another problem area as most retail coin shops do not see the volume of trading that goes on in MS-65 material at coin shows or through investment houses. They may be restricted as to availability and not realize that grading is more strict today than 2 to 4 years ago.

Many dealers have reported over the last 6-8 weeks that they have sold more than they have bought on a week to week basis. Their inventories are declining by quantity not value. This is a major sign of a bull market; the consistency is readily apparent. As previously reported some major investment houses are 4-6 weeks behind in satisfying orders. These represent

negative inventories for confirmed sales. Most of this activity had been occurring prior to gold and silver making a strong run. Add to this the possibility of savings institutions failing and it follows that potential buyers will look to the rare coin business for a tangible product in which to invest. Now all they need is an education in order to buy the product.

CENTS: With the exceptions of 1952-P and 1970-S Small Date (both higher) BU Lincoln rolls remain unchanged this week. Considerable interest does remain evident, however, for several of the 1945 and prior rolls. The current demand is in the bid/ask range.

NICKELS: There are several "plus" signs throughout the BU Jefferson nickel series. Most of the current activity remains in the 1945 and earlier rolls. A few of the war nickel rolls are higher again this week as the potential buyers seek original rolls. The war nickel roll set, with all original rolls, appears to be extremely difficult to locate.

DIMES: Advanced bidding for original BU Mercury dime rolls has not occurred for some time. Nevertheless, when rolls are offered they are in the "ask" range. Bargain-hunting is attempted, but with no reported success.

While trading remains light (there is a pronounced lack of material), interest is quite high for BU rolls of Roosevelt dimes. Several rolls have edged higher as a number of dealers seek to satisfy want lists. The rolls wanted at higher "bids" are: 1948-S/\$315, 1954-S/\$83.50, 1955-P/\$118, 1957-P/\$51, 1958-P/\$78, and 1958-D/\$53.

QUARTERS: Early Washington quarter rolls are not traded very often. It is usually more beneficial to break up the rolls and sell whatever coins make MS-65 and then sell the balance as a partial roll. Usually, bidding for early rolls is at bargain-hunting prices. Activity is constant for rolls (1942-1964) when they can be located. The 1954-S and 1958-P rolls are the only ones wanted at higher levels at the moment.

HALVES: Walking Liberties are again receiving numerous "bids" for original rolls from 1941-1947. Not all rolls are higher, but all are wanted at least at current levels. The 1941-1945 "P" mints are now "bid" \$2,100 per roll.

The Franklin series is still receiving active bidding at current levels, although like other BU rolls, there are not many to be found. The 1955-P remains strong at \$385 "bid."

DOLLARS: Original BU Morgan dollar rolls are receiving numerous "bids" at "mid bid/ask range" to "ask." These dealers are making a concerted effort to buy original material. There has been a definite lack of original rolls on the coin show circuit at what might be termed reasonable prices. When original rolls are offered, they frequently sell at "ask" or above.

Even though the higher buyers of MS-65 dollars are considered fussy by most other dealers, this is not necessarily true. They have exacting requirements of what an MS-65 dollar should look like. There are no problems with undeniable MS-65 dollars! The problems arise for borderline MS-65 coins. They must meet the characteristic appearance of that particular buyer. The coin must meet his "eye appeal" description. One mark in the wrong place can be the difference between MS-64 and MS-65.

Ike and Anthony dollars are just beginning to show consistent strength at current levels. There are not many advances as of yet, but when lots are offered at discount prices, they quickly sell.

PROOF SETS and MINT SETS: The story is the same: Proof sets up again (1956-1963). This week 1940-1942 have been added to the list. The only requirement is "nice no hairlines on the Mercury dime and Walking Liberty half."

COMMEMORATIVES: This market does not seem to slow down at all; not even to catch its breath. There are many buyers at higher levels and the rest of the major buyers are not far behind, if at all.

TYPE: There is another series of price increases for some

MS-65 type coins. Several dealers are actively purchasing the available supply of nice coins. This is also seen in Proof-65 coins. A couple recent auctions bear this out, as prices for gem coins were in excess of current levels.

GOLD: With rising bullion prices U.S. gold coins in VF-AU are on the move. MS-60—MS-65 gold remains extremely active as buyers continue to outnumber sellers. In recent auction sales an 1841 half eagle brought \$30,800 in MS-65 while an 1858 gem Proof half eagle sold for \$50,600 (only five known).

MONTHLY SUMMARY

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AND COMPLETE SERIES
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COMMEMORATIVE RARITY

by Anthony Swiatek

The presented table covering the entire U.S. commemorative series (except for the \$50 gold strikings) is based upon sixteen years of field research and experience with the aforementioned. It has been constructed in numerical order USING CURRENT STRICT GRADING STANDARDS to further envince or show clearly, the relative rarity rating or place position of each issue in the various Uncirculated states. In other words, it relates which issue is more difficult to locate than another within a Mint State category, such as in strict MS-65 or in MS-63 condition. It informs the reader as to what position he or she would find the Grant Star half dollar issue in relation to the Fort Vancouver issue, or the Antietam issue in various Mint States.

We can quickly observe that the Grant Star half dollar is the second most difficult issue to locate in strict MS-65 condition, while it is "numero uno" in the MS-63 state. The Fort Vancouver occupies the 43rd and 29th rarity positions, while the Antietam claims the 67th and 28th spots.

Since the Alabama 2*2 and the Alabama Plain coins of the same issue are equally as rare in MS-65, they are given the same place positions. However, the familiarity ends there, as we can note in the MS-63 column! The same holds true for the Missouri 2*4 and Missouri Plain.

Simply because we observe a "supposed common coin" in strict MS-65 state, with a low rarity position or number, such as the Lexington, Columbian or Sesquicentennial issues, know that there is a very good reason for this placement. Comprehend that current values do not reflect their true scarcity. Prices could easily be doubled over a short period of time. Unfortunately, the situation will not be alleviated because the supply of accurately graded coins is quite limited. Naturally, during the price climb, many will be offered, but only a small quantity will make the grade! The knowledgeable will reject many and acquire few. The uninformed will buy, buy and buy.

Bid and Ask prices in these instances are nugatory or meaningless, when such a seldom offered issue has to be obtained from those who are aware of all the difficulties involved in acquiring the coin. If able to purchase at a coin show (Accurately Graded) from the uninformed, an exceptional rare buying opportunity had arisen. Problems develop when one believes all the required knowledge has been acquired about an issue, when in reality it has not!!! With all due respect, the latter applies to non-dealers and dealers as well. That acquisition and/or bargain—upon enlightenment—will turn from "coach to pumpkin".

Here are some examples. Our Lexington issue can possess full blazing mint luster or exhibit total originality within its original issue box. However, what happens to those eyeappealing specimens, with exceptional surfaces, when there exists a definite loss of metal on the obverse and/or reverse high points? (See the pictorial grading section in The Encyclopedia of U.S. Silver and Gold Commemorative Coinage, 1892-1954.) Certainly a number of dealers will pay MS-63 prices for such a piece. Point to be made is that the coin—or pumpkin—is not worth MS-65 money to those who know how to grade!

As for the Sesqui half dollar, have only seen seven pieces in the last 16 years that I would grade MS-65 in today's market. The \$2½ gold is truly a rare coin in strict MS-65 condition. Hits, nicks, bag marks and high point friction plague this issue. Forget the mintage figure!

With regard to the 2½ million Columbian commems, be it known that a strictly graded MS-65 specimen is exceptionally difficult to locate! Why? At the Mint, surface problems began with counting, bagging and shipping. Then, its design (which possesses an obverse high point, almost as high as its protective rim) was attacked by massive improper handling, especially between the years 1893 through 1934. Specimens can come close to true gem status, but are denied because of surface problems which should not be present.

At times, we can observe that one MS-65 coin which is certainly less-rarer than another—is priced higher. Why? The coin is available with greater frequency. Chances of acquisition and transaction are improved. Thus, the issue receives higher bid offerings. Examples: The rarer 1928-P Oregon Trail (Bid-\$750) as compared to the Oregon 1934-D issue (Bid-\$760); the Grant Plain \$1 gold (Bid-\$4,900) as compared to the Grant with Star \$1 gold (Bid-\$5,150).

We can also discern that while an issue is rarer and reflects a higher value than another, the price differential is incommensurable or out of proportion. In other words, it should display greater value, but doesn't. Why is this the case? Again, acquisition and transaction of the less scarce coin is not as difficult. Thus, we have more bidding, accompanied by further price advances. Yet, accurate values will make themselves known, should true or strict gems of each creation appear in auction. Examples: Compare the Columbian issues (Bid-\$600) to the Iowa striking (Bid-\$375) or the Maine (Bid-\$1,050) to the Elgin commem (Bid-\$950). The Columbian and Maine would run away from the Iowa and Elgin, at the races. Simply no contest!

However, let it be known that if demand for strict gem eyeappealing Iowas with a 100,000 mintage was as great as the demand for the 1880-S - 1882-S Morgan dollar strikings (Mintage: 30,910,000), the commem would be selling for \$3,000. Before the word crazy is uttered, intellectualize and ponder the situation! Naturally, the rarer issues would also experience exceptional

price gains. Interest in the entire series would be unbelievable! The series has a great future and much to offer.

When a bag of either 1,000 original Morgan dollars or 2,000 original Walking Liberty halves enter the marketplace, they are quickly absorbed! However, except for the San Diego 1935-S and Stone Mountain coinage, the odds of a large ORIGINAL hoard of commems (say 300 to 500 pieces) making its presence known is almost a rarity or near an impossibility. Why? Many were widely distributed. Besides, look at those small mintage figures!!!

In the past, there did emerge some large quantities of various issues. They were the Robinson-Arkansas (8,000), Cleveland (1,600), Columbian (3,500), 1935-S San Diego (31,050), Bridgeport (926), B.T.W. (2,085), W.C. (2,140), Albany (360), Hudson (220), Stone Mountain (2,800) and the Fort Vancouver (1,000). Be it known that all the above have been widely distributed in small amounts to more collectors and fewer investors, over the past thirty years.

Now to those existing hoards which have not yet entered the marketplace. An original bag of 2,000 1936-D San Diego commems "lives" in a wealthy California estate. (Expect it to remain there for decades.) Due to numismatic abuse and the coin's design, I would not expect to locate here, fifty without question strict gem MS-65 pieces! Current pricing is not realistic. Too many almost made it coins are offered as the real thing, keeping the price down. Should a true gem of this issue appear so nice and mark free, one might attempt to call it a satin finish proof! Apply same to the Elgin, California Jubilee and a few others. Actually, the only issue that I would attest to as being a satin finish proof is the Robinson-Arkansas. More on this subject in a future Monthly Summary.

Expect a bag of MS-60 to 63+ Stone Mountains to shortly be offered for sale. No affect on the rarity positions. A partial bag of the Maine half dollars exists. There are no plans for its dispersal, for several decades to come. In strong hands! Resting in a vault in the capital of Hawaii are 368 Hawaiians. (Wonder how many specimens own that cheek rub or friction?) Doing the same in Des Moines are 1,000 Iowas. Back in 1946, the plan was to present half of these coins to VIPs, during the state's sesquicentennial celebration (1996) and the remainder to the bicentennial (2046) mugwumps. However, the way prices are escalating, a better idea might be to give several away to VIPs. Auction the remainder and present the profits to the state's impoverished.

I recently examined four rolls (80 piece) of Hudsons, along with seven rolls (140 pieces) of Clevelands. Not a common event! Believe it is fair to suggest that if these fully original coins were offered for sale, the majority would be described as gem. Why? Originality, luster, etc.

The following is a complete analysis using current grading standards for the abovementioned rolls; A) Hudson: MS-60 - 16 pieces, MS-63 - 41 pieces, MS-64 - 18 pieces and MS-65 - 5 pieces, B) Cleveland: MS-60 - 7 pieces, MS-63 - 68 pieces, MS-64 - 54 pieces and MS-65 - 11 pieces. Surprised? Unfortunately, numismatic problems, such as bag marks, reed marks, nicks, cuts, scratches and abrasions were located in critical areas on the obverse and/or reverse.

All were a detriment to the main devices, thus damaging their claim to true gem fame. Hence, it takes more than full originality and blazing luster for a coin to grade true MS-65!

In my opinion, it takes—in many cases—more than a choice MS-65 coin (yesterday's gem), to bring MS-65 money. Required is a strict eyeappealing, fully original gem 65 specimen. (A percentage of dealers will refer to the latter as a MS-65+ coin.) Such must be nearly as perfect as a MS-67 piece, except for a few minute marks. These are the kinds of coins that "talk."

What about grading certificates? It depends upon the issue. I can purchase certain certificates at 50% of bid prices! No real gems of any consequence here! If I wanted to take advantage of the unknowledgeable, these could be offered—flaunting the 65 grade—at bid prices or a percentage below. Surely looks competitive! However, what kind of 65 coin do you believe my clients would receive?

Recently saw several 1936 proof walkers with little eyeappeal and just a bit more than their share of hairlines, graded 65/65, by another issuer. These coins were worth \$1,500—not \$3,000. Also examined a blazing, eyeappealing Hudson commem specimen graded 65/65. Obverse ship (Half Moon) appeared to have some cannon balls zoom through her sails. Graded the piece 64+/67, as the reverse was amazing. Would offer \$1,200, not \$2,400! It's a choice coin, but not a strict gem.

Will the emergence of a quantity of commemoratives affect the rarity position? I believe very little, if at all, especially in the MS-65 column. In fact, the table has already been compensated for the soon-to-be released hoard of Hawaiians. (Colleagues were informed of its existence ten years ago! Not too many believed.) Should you have any questions about the "remembrance preservers" of our great nation, be in contact. Now, on to the commemorative tables!

MS-65 Rarity Position

Issue	Bid \$
1. Sesquicentennial 50¢	850.
2. Lafayette \$1	8,700.
3. Lewis & Clark 1905 \$1 gold	7,600.
4. Lewis & Clark 1904 \$1 gold	7,600.
5. Grant with Star 50¢	6,400.
6. Panama Pacific \$2½	7,800.
7. Sesquicentennial \$2½	4,000.
8. Hawaiian	4,550.

(Continued on Page Two)

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

Dept. CDN P.O. BOX 11099

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COMMEMORATIVE RARITY (Continued from Page One)

MS-65	Rarity Position	Issue	Bid \$
9.	Columbian 1892; 1893		600.
10.	Missouri 2*4; Plain		4,250; 4,050.
11.	Alabama 2*2; Plain		3,250; 3,150.
12.	Isabella 25¢		4,200.
13.	Panama Pacific 50¢		4,400.
14.	McKinley 1917 \$1 gold		4,725.
15.	McKinley 1916 \$1 gold		4,500.
16.	Cincinnati Set (P, S, D)		5,700.
17.	Arkansas 1939 Set		5,500.
18.	Monroe		875.
19.	Lexington		650.
20.	Delaware		1,200.
21.	Arkansas 1938 Set		3,700.
22.	Oregon Trail 1939 Set		2,700.
23.	Grant, Plain; Star \$1 gold		4,900; 5,150.
24.	La Purchase, Jefferson; McKinley		3,650; 3,750.
25.	Hudson		2,250.
26.	Robinson-Arkansas		575.
27.	Gettysburg		785.
28.	Arkansas 1937 Set		2,150.
29.	Arkansas 1936 Set		1,920.
30.	Arkansas 1935 Set		1,920.
31.	Maine		1,050.
32.	Washington-Carver 1953; 1952 Set		560; 510.
33.	Washington-Carver 1954; 1951 Set		410 ea.
34.	B.T.W. 1948; 1947; 1946 Set		470; 250; 185.
35.	B.T.W. 1950; 1949; 1951 Set		615; 745; 430.
36.	Lincoln		835.
37.	Bridgeport		950.
38.	Long Island		575.
39.	Maryland		1,100.
40.	Panama Pacific \$1 gold		3,500.
41.	Grant Plain 50¢		900.
42.	Spanish Trail		1,800.
43.	Fort Vancouver		1,425.
44.	Vermont		1,075.
45.	Texas 1938 Set		1,650.
46.	Connecticut		1,075.
47.	Boone 1935 (w/sm '34) Set		2,700.
48.	Boone 1937 Set		1,800.
49.	Boone 1938 Set		2,300.
50.	Rhode Island Set		2,100.
51.	New Rochelle		975.
52.	Boone 1936; 1935 Set		1,350 ea.
53.	Boone 1934		440.
54.	Pilgrim 1921		1,150.
55.	Oregon Trail 1938 Set		1,530.
56.	Oregon Trail 1928-P; 1936-S		750; 890.
57.	Oregon Trail 1933-D; 1934-D		900; 760.
58.	Albany		900.
59.	California Jubilee		850.

60.	Bay Bridge	600.
61.	Texas 1937 Set	1,350.
62.	Cleveland	575.
63.	Roanoke	800.
64.	Lynchburg	1,000.
65.	Huguenot	750.
66.	Oregon Trail 1926-P; 1926-S	515; 525.
67.	Antietam	1,025.
68.	Columbia, S.C. Set	1,875.
69.	Pilgrim 1920	500.
70.	Stone Mountain	305.
71.	Texas 1935; 1936 Set	1,275 ea.
72.	Oregon Trail 1936-P	680.
73.	Oregon Trail 1937-D	525.
74.	San Diego 1936-D	495.
75.	San Diego 1935-S	425.
76.	Elgin	950.
77.	Wisconsin	775.
78.	York	700.
79.	Texas 1934	425.
80.	Norfolk	750.
81.	Iowa	375.

MS-63

Rarity Position

Issue	Bid \$
1. Grant with Star	1,500.
2. Panama Pacific \$2½	2,600.
3. Lafayette \$1	1,800.
4. Lewis & Clark 1905; 1904	1,900 ea.
5. Hawaiian	1,000.
6. Missouri 2*4	850.
7. Missouri Plain	800.
8. Oregon Trail 1939 Set	1,350.
9. Arkansas 1939 Set	1,050.
10. Grant \$1 gold issues	1,600; 1,750.
11. La Purchase \$1 gold issues (PI.)	950 ea.
12. McKinley 1917	1,025.
13. McKinley 1916	875.
14. Panama Pacific 50¢	800.
15. Alabama 2*2	575.
16. Isabella 25¢	800.
17. Texas 1938 Set	800.
18. Arkansas 1938 Set	600.
19. Boone '38; '35 (w/sm '34); '37 Set	1,250; 1,200; 825.
20. Hudson	735.
21. Albany	310.
22. Sesquicentennial \$2½ gold	725.
23. Panama Pacific \$1 gold	925.
24. Spanish Trail	850.
25. Alabama Plain	485.
26. New Rochelle	450.
27. Antietam	420.
28. Fort Vancouver	500.
29. Oregon Trail 1936-S	310.

30.	Oregon Trail 1933-D	350.
31.	Oregon Trail 1928-P	310.
32.	Vermont	330.
33.	Cincinnati Issues (S, P, D)	1,005.
34.	Oregon Trail 1934-D	295.
35.	Oregon Trail 1938 Set	700.
36.	Lexington	80.
37.	Oregon Trail 1926-P; 1926-S	125; 135.
38.	Oregon Trail 1936-P; 1937-D	230; 185.
39.	Rhode Island Set	480.
40.	Arkansas 1937 Set	340.
41.	Texas 1937 Set	600.
42.	Arkansas 1935; 1936 Set	310 ea.
43.	Boone 1936; 1935 Set	430; 420.
44.	B.T.W. 1949 Set	200.
45.	B.T.W. 1950; 1951; 1948 Set	165; 117; 130.
46.	W.C. 1953; 1952	170; 145.
47.	W.C. 1954; 1951	95; 105.
48.	Texas 1936; 1935 Set	525; 510.
49.	Columbia, S.C. Set	975.
50.	Boone 1934	140.
51.	Gettysburg	280.
52.	Connecticut	285.
53.	Norfolk	385.
54.	Elgin	295.
55.	Delaware	275.
56.	York	250.
57.	Wisconsin	275.
58.	Lynchburg	240.
59.	Roanoke	235.
60.	Pilgrim 1921	200.
61.	Maine	200.
62.	Maryland	195.
63.	California Jubilee	195.
64.	Huguenot	190.
65.	Lincoln	185.
66.	Bridgeport	175.
67.	San Diego 1936-D	150.
68.	Texas 1934-P	170.
69.	Monroe	100.
70.	Cleveland	100.
71.	San Diego 1935-S	125.
72.	Pilgrim 1920	90.
73.	Grant	160.
74.	Bay Bridge	135.
75.	Long Island	100.
76.	Columbian Issues	95 ea.
77.	Stone Mountain	95.
78.	Robinson Arkansas	120.
79.	Iowa	100.
80.	Sesquicentennial 50¢	75.
81.	B.T.W. 1947 Set	62.
82.	B.T.W. 1946 Set	39.

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EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8500.00	9250.00	13,000.00	14,250.00	20,000.00	21,750.00	26,500.00	29,000.00	40,000.00	—	55,000.00	—	—	QUOTE
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	5300.00	5800.00	8250.00	9000.00	14,000.00	15,250.00	19,500.00	—	27,500.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	—	55,000.00	—	—	QUOTE
\$2½ 1821-1827	3200.00	3500.00	4250.00	4650.00	5850.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	19,000.00	—	26,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	12,000.00	13,000.00	15,500.00	16,850.00	22,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	320.00	350.00	725.00	775.00	1700.00	1800.00	4000.00	4350.00	10,000.00	—
\$5 1795-1798	4800.00	5250.00	6800.00	7400.00	8900.00	9800.00	12,500.00	13,750.00	22,500.00	24,500.00	27,500.00	—	42,500.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2400.00	2650.00	3750.00	4050.00	9000.00	9750.00	14,500.00	15,750.00	22,000.00	—
\$5 1807-1812	1000.00	1085.00	1375.00	1500.00	2100.00	2275.00	3500.00	3800.00	8500.00	9250.00	13,500.00	14,750.00	20,000.00	—
\$5 1813-1829	1275.00	1375.00	1675.00	1825.00	2500.00	2750.00	4600.00	4950.00	10,500.00	11,500.00	17,000.00	18,500.00	25,000.00	—
\$5 1829-1834	2950.00	3200.00	4450.00	4875.00	7100.00	7800.00	9500.00	10,250.00	16,500.00	18,000.00	22,500.00	24,500.00	35,000.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	375.00	410.00	875.00	950.00	2050.00	2200.00	4600.00	5000.00	12,000.00	—
\$10 1795-1797	5400.00	5900.00	7300.00	8000.00	9000.00	10,000.00	14,500.00	16,000.00	25,000.00	27,250.00	37,500.00	—	50,000.00	—
\$10 1797-1804	1950.00	2150.00	2700.00	2950.00	3950.00	4300.00	6000.00	6500.00	12,500.00	13,750.00	18,000.00	19,750.00	30,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6400.00	7000.00	17,500.00	19,000.00	—	QUOTE

PROOF GOLD TYPE COINS

MS-60			MS-63		MS-65		MS-60			MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1750.00	1900.00	3500.00	3700.00	9000.00	9500.00	\$5 Indian	4000.00	4350.00	8250.00	9000.00	14,750.00	15,750.00
\$2½ Liberty	2200.00	2400.00	4900.00	5300.00	10,500.00	11,000.00	\$10 Liberty	3600.00	4000.00	8750.00	9500.00	18,500.00	19,500.00
\$2½ Indian	2750.00	3000.00	6000.00	6500.00	11,500.00	12,250.00	\$10 Indian	5750.00	6250.00	11,000.00	12,000.00	20,000.00	22,000.00
\$3 Indian	4400.00	4800.00	9100.00	9700.00	19,500.00	21,500.00	\$20 Liberty	5500.00	6000.00	14,500.00	15,750.00	27,500.00	29,000.00
\$4 Stella	27,000.00		36,500.00		48,000.00		\$20 St. Gaudens	11,000.00	12,000.00	18,250.00	20,000.00	31,500.00	34,500.00
\$5 Liberty	3000.00	3250.00	7000.00	7600.00	13,500.00	14,250.00							

Source: *Journal of the American Statistical Association*, 92, 1997, pp. 1033-1046.

FLYING EAGLE and INDIAN CENTS													
Complete set (no 1856, 69/68), G-VG													
VG		FINE		VF		XF		AU		MS-60		MS-63	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1856	1200.00	1300.00	1400.00	1525.00	1700.00	2000.00	2175.00	2250.00	2450.00	2725.00	2900.00	3175.00	3250.00
1857	8.50	9.50	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00
1858	7.50	8.50	9.00	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00
1859	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00
1860	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00
1861	7.25	8.00	8.75	9.50	10.25	11.00	11.75	12.50	13.25	14.00	14.75	15.50	16.25
1862	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25
1863	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75
1864	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75
1865	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50
1866	16.00	17.50	19.00	21.00	23.00	25.00	27.00	29.00	31.00	33.00	35.00	37.00	39.00
1867	16.00	17.50	19.00	21.00	23.00	25.00	27.00	29.00	31.00	33.00	35.00	37.00	39.00
1868	75.00	81.50	88.00	94.50	101.00	107.50	114.00	120.50	127.00	133.50	140.00	146.50	153.00
1869	21.00	23.00	25.00	27.00	29.00	31.00	33.00	35.00	37.00	39.00	41.00	43.00	45.00
1870	16.00	17.50	19.00	21.00	23.00	25.00	27.00	29.00	31.00	33.00	35.00	37.00	39.00
1871	21.00	23.00	25.00	27.00	29.00	31.00	33.00	35.00	37.00	39.00	41.00	43.00	45.00
1872	30.00	33.00	36.00	39.00	42.00	45.00	48.00	51.00	54.00	57.00	60.00	63.00	66.00
1873	7.00	7.75	8.50	9.25	10.00	10.75	11.50	12.25	13.00	13.75	14.50	15.25	16.00
1874	7.00	7.75	8.50	9.25	10.00	10.75	11.50	12.25	13.00	13.75	14.50	15.25	16.00
1875	7.00	7.75	8.50	9.25	10.00	10.75	11.50	12.25	13.00	13.75	14.50	15.25	16.00
1876	12.00	13.25	14.50	15.75	17.00	18.25	19.50	20.75	22.00	23.25	24.50	25.75	27.00
1877	140.00	155.00	170.00	185.00	200.00	215.00	230.00	245.00	260.00	275.00	290.00	305.00	320.00
1878	12.00	13.25	14.50	15.75	17.00	18.25	19.50	20.75	22.00	23.25	24.50	25.75	27.00
1879	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25
1880	1.50	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50
1881	1.25	1.50	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25
1882	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00
1883	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1884	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1885	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1886	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1887	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1888	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1889	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1890	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1891	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1892	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1893	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1894	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1895	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1896	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1897	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1898	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1899	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20
1900	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20

ASK \$415

ITEM	MS-60			MS-63			MS-65			MS-60			MS-63			MS-65							
	BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK						
1934-P	1.00	1.10	3.00	13.50	14.50	1942-D	20	.25	35	.40	3.50	4.10	20	.25	35	.40	3.50	4.10					
1934-D	9.00	10.00	21.00	23.00	67.00	1942-S	2.50	2.75	3.75	4.15	22.00	24.00	2.50	2.75	3.75	4.15	22.00	24.00					
1936-P	1.70	2.00	1.50	1.70	7.25	1943-P	4.50	.50	1.70	.80	2.50	2.75	4.50	.50	1.70	.80	2.50	2.75					
1936-D	1.75	4.50	4.50	5.00	13.00	1943-D	14.00	1.65	2.50	1.20	3.00	3.50	14.00	1.65	2.50	1.20	3.00	3.50					
1937-S	4.00	4.50	11.00	12.00	80.00	1943-S	70.00	1.50	2.50	2.75	6.00	6.75	70.00	1.50	2.50	2.75	6.00	6.75					
1938-P	50	.55	1.00	1.10	5.50	1944-P	5.00	.20	.20	.25	1.00	1.10	50	.20	.20	.25	1.00	1.10					
1938-D	1.00	1.10	2.00	2.20	10.00	1944-D	9.00	.15	.30	.20	1.35	1.35	1.00	.15	.30	.20	1.35	1.35					
1939-P	1.00	1.00	2.00	2.00	5.50	1945-S	1.50	.15	.15	.20	1.00	1.10	1.00	.15	.15	.20	1.00	1.10					
1937-D	1.00	1.10	1.75	2.00	7.25	1945-D	6.50	.20	.25	.30	1.00	1.10	1.00	.20	.25	.30	1.00	1.10					
1937-S	1.00	1.10	1.75	2.00	10.00	1945-S	9.00	.15	.25	.30	1.25	1.35	1.00	.15	.25	.30	1.25	1.35					
1938-P	75	.85	1.25	1.40	7.00	1946-P	1.00	.15	.20	.25	1.00	1.10	75	.15	.20	.25	1.00	1.10					
1938-D	80	.90	1.50	1.65	8.25	1946-D	1.50	.10	.10	.15	1.00	1.10	80	.10	.10	.15	1.00	1.10					
1938-S	1.00	1.10	2.15	2.50	11.00	1946-S	1.00	.15	.20	.25	1.00	1.10	1.00	.15	.20	.25	1.00	1.10					
1939-P	30	.35	.50	.55	4.20	1947-P	1.0	.15	.20	.25	1.00	1.10	30	.15	.20	.25	1.00	1.10					
1939-D	1.25	1.40	2.40	2.65	12.25	1947-D	10	.15	.15	.20	1.00	1.10	1.25	.15	.15	.20	1.00	1.10					
1939-S	80	.90	1.50	1.65	10.00	1947-S	15	.20	.25	.30	1.25	1.35	80	.20	.25	.30	1.25	1.35					
1940-P	15	.35	.30	.35	4.20	1948-P	20	.15	.20	.25	1.00	1.10	15	.15	.20	.25	1.00	1.10					
1940-D	25	.30	.50	.55	5.00	1948-D	25	.15	.30	.35	1.15	1.25	25	.15	.30	.35	1.15	1.25					
1940-S	65	.70	1.10	1.20	6.50	1948-S	1.20	.20	.40	.45	1.35	1.50	65	.20	.40	.45	1.35	1.50					
1941-P	40	.45	.40	.45	3.75	1949-P	3.50	.25	.40	.45	1.50	1.70	40	.25	.40	.45	1.50	1.70					
1941-D	85	.95	1.80	2.00	8.00	1949-D	7.00	.20	.40	.45	1.50	1.70	85	.20	.40	.45	1.50	1.70					
1941-S	1.00	1.00	2.00	2.20	10.00	1949-S	9.00	.15	.25	.30	1.25	1.35	1.00	.15	.25	.30	1.25	1.35					
1942-P	20	.25	.30	.35	2.85								20	.25	.30	.35	2.85						
TWO-CENT PIECES																							
Complete set (no 69/68), G-VG																							
GOOD			VG			FINE			VF			ASK \$140			MS-60			MS-63			MS-65		
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK	
1864 sm	42.00	46.00	55.00	60.00	70.00	76.00	110.00	120.00	185.00	200.00	265.00	290.00	425.00	465.00	930.00	1050.00	2650.00	2850.00					
1864 sm	2.75	3.00	3.25	3.50	4.50	4.75	10.00	10.85	13.00	23.00	48.00	52.50	135.00	150.00	340.00	375.00	925.00	1000.00					
1865	2.75	3.00	3.25	3.50	4.50	4.75	10.00	10.85	13.00	23.00	48.00	52.50	135.00	150.00	340.00	375.00	925.00	1000.00					

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Complete set (no 16/16 or 18/17), G/better **BID \$255**

BARBER DIMES

Complete set (no 93/92)	G-VG	BID	ASK	\$500

MERCURY DIMES

Complete set (no 42/41's), G/better

ASK \$385 BID \$385

ASK \$425 BID \$425

ASK \$450 BID \$450

ASK \$475 BID \$475

ASK \$500 BID \$500

ASK \$525 BID \$525

ASK \$550 BID \$550

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WALKING LIBERTY HALF DOLLARS

	AU		MS-60		MS-63		MS-65		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1934-P	22.00	24.00	75.00	75.00	170.00	185.00	450.00	450.00	13.50	14.75	30.00	30.00	145.00	145.00	490.00	490.00
1934-D	46.00	50.00	145.00	160.00	295.00	320.00	1650.00	1800.00	14.75	15.00	145.00	145.00	490.00	490.00	1300.00	1300.00
1934-S	46.00	50.00	265.00	290.00	610.00	670.00	2300.00	2500.00	9.00	9.25	37.50	37.50	101.00	101.00	365.00	365.00
1935-P	17.50	18.00	57.50	57.50	110.00	110.00	200.00	200.00	13.50	14.75	30.00	30.00	145.00	145.00	490.00	490.00
1935-D	46.00	50.00	150.00	160.00	310.00	320.00	2000.00	2200.00	30.00	32.50	95.00	105.00	275.00	275.00	820.00	820.00
1935-S	46.00	50.00	160.00	170.00	425.00	460.00	1900.00	2100.00	9.00	9.75	37.50	37.50	105.00	105.00	365.00	365.00
1936-P	17.50	18.00	57.50	57.50	110.00	110.00	200.00	200.00	14.50	15.75	60.00	65.00	170.00	185.00	560.00	600.00
1936-D	46.00	50.00	150.00	160.00	310.00	320.00	2000.00	2200.00	27.50	30.00	90.00	100.00	260.00	285.00	775.00	825.00
1936-S	46.00	50.00	160.00	170.00	425.00	460.00	1900.00	2100.00	9.00	9.75	37.50	37.50	105.00	105.00	365.00	365.00
1937-P	17.50	18.00	57.50	57.50	110.00	110.00	200.00	200.00	13.00	14.25	50.00	53.00	150.00	160.00	485.00	525.00
1937-D	46.00	50.00	150.00	160.00	310.00	320.00	2000.00	2200.00	16.50	18.00	60.00	65.00	150.00	155.00	485.00	525.00
1937-S	46.00	50.00	160.00	170.00	425.00	460.00	1900.00	2100.00	9.00	9.75	37.50	37.50	105.00	105.00	365.00	365.00
1938-P	17.50	18.00	57.50	57.50	110.00	110.00	200.00	200.00	12.50	13.50	50.00	53.00	140.00	155.00	485.00	525.00
1938-D	46.00	50.00	150.00	160.00	310.00	320.00	2000.00	2200.00	15.00	16.25	60.00	65.00	150.00	155.00	485.00	525.00
1938-S	46.00	50.00	160.00	170.00	425.00	460.00	1900.00	2100.00	10.00	10.85	60.00	65.00	150.00	155.00	485.00	525.00
1939-P	17.50	18.00	57.50	57.50	110.00	110.00	200.00	200.00	14.50	15.75	60.00	65.00	170.00	185.00	560.00	600.00
1939-D	46.00	50.00	150.00	160.00	310.00	320.00	2000.00	2200.00	27.50	30.00	90.00	100.00	260.00	285.00	775.00	825.00
1939-S	46.00	50.00	160.00	170.00	425.00	460.00	1900.00	2100.00	9.00	9.75	37.50	37.50	105.00	105.00	365.00	365.00
1940-P	17.50	18.00	57.50	57.50	110.00	110.00	200.00	200.00	14.50	15.75	60.00	65.00	170.00	185.00	560.00	600.00
1940-D	46.00	50.00	150.00	160.00	310.00	320.00	2000.00	2200.00	27.50	30.00	90.00	100.00	260.00	285.00	775.00	825.00
1940-S	46.00	50.00	160.00	170.00	425.00	460.00	1900.00	2100.00	9.00	9.75	37.50	37.50	105.00	105.00	365.00	365.00

FRANKLIN HALF DOLLARS

	MS-63		MS-65		FULL BELL LINES		MS-63		MS-65		FULL BELL LINES		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
1948-P	19.00	21.00	32.00	35.00	77.00	82.00	1954-S	17.00	18.50	43.00	47.00	165.00	180.00
1948-D	18.00	20.00	32.00	35.00	81.00	86.00	1955-P	18.00	19.50	43.00	47.00	165.00	180.00
1949-P	60.00	65.00	95.00	105.00	200.00	210.00	1956-P	15.00	16.50	18.00	20.00	38.50	43.00
1949-D	50.00	57.50	95.00	105.00	240.00	265.00	1957-P	16.50	18.00	16.50	18.00	38.50	43.00
1949-S	135.00	150.00	270.00	295.00	300.00	350.00	1957-D	10.00	11.00	15.00	16.50	38.50	43.00
1950-P	55.00	60.00	60.00	67.00	120.00	130.00	1958-P	11.00	12.00	15.00	16.50	38.50	43.00
1950-D	30.00	33.00	55.00	60.00	180.00	190.00	1958-D	11.00	12.00	15.00	16.50	38.50	43.00
1951-P	17.50	19.00	38.00	42.00	81.00	86.00	1959-P	11.00	12.00	15.00	16.50	150.00	165.00
1951-D	36.00	39.00	95.00	105.00	225.00	240.00	1959-D	11.00	13.00	15.00	16.50	150.00	165.00
1951-S	36.50	39.50	75.00	83.00	405.00	450.00	1960-P	8.25	9.00	15.00	16.50	40.00	43.00
1952-P	16.00	19.00	24.00	26.50	72.00	77.00	1960-D	8.25	9.00	15.00	16.50	40.00	43.00
1952-D	15.50	16.50	30.00	33.00	45.00	48.00	1961-P	8.25	9.00	15.00	16.50	40.00	43.00
1952-S	37.00	40.00	80.00	100.00	450.00	490.00	1961-D	8.25	9.00	15.00	16.50	40.00	43.00
1953-P	27.00	30.00	60.00	65.00	157.00	170.00	1962-P	8.25	9.00	15.00	16.50	50.00	54.00
1953-D	26.00	29.00	25.00	28.00	72.00	77.00	1962-D	7.50	8.25	15.00	16.50	50.00	54.00
1953-S	24.00	26.00	60.00	67.00	810.00	850.00	1963-P	6.50	7.00	15.00	16.50	50.00	54.00
1954-P	12.50	13.75	18.00	20.00	42.00	45.00	1963-D	6.50	7.00	15.00	16.50	50.00	54.00
1954-D	11.50	12.50	18.00	20.00	40.00	45.00							

PR-63 and PR-65 PROOF SINGLES

	CENTS		NICKELS		DIMS		QUARTERS		HALVES							
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
1936	160.00	175.00	300.00	330.00	1200.00	1300.00	400.00	450.00	1200.00	1300.00	1300.00	1450.00	900.00	975.00	2900.00	3200.00
1937	63.00	68.00	115.00	125.00	1050.00	1150.00	315.00	345.00	950.00	1025.00	165.00	180.00	675.00	725.00	1800.00	1975.00
1938	33.00	36.00	60.00	65.00	350.00	380.00	275.00	300.00	875.00	925.00	130.00	140.00	500.00	550.00	1350.00	1500.00
1939	28.00	31.00	50.00	54.00	360.00	390.00	250.00	275.00	775.00	810.00	65.00	70.00	470.00	495.00	1175.00	1275.00
1940	23.00	25.00	40.00	44.00	300.00	330.00	200.00	220.00	675.00	725.00	37.00	40.00	430.00	475.00	1125.00	1200.00
1941	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1942	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1943	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1944	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1945	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1946	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1947	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1948	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1949	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1950	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1951	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1952	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1953	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1954	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1955	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1956	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1957	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1958	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1959	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1960	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1961	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1962	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1963	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1964	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1965	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1966	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1967	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1968	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1969	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1970	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1971	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1972	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1973	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1974	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1975	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1976	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1977	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1978	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1979	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1980	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1981	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1982	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1983	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1984	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1985	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1986	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1987	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1988	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1989	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1990	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1991	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1992	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1993	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1994	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1995	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1996	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1997	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1998	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
1999	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
2000	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
2001	20.00	22.00	35.00	38.00	270.00	290.00	190.00	210.00	625.00	660.00	30.00	33.00	430.00	475.00	1125.00	1200.00
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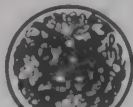
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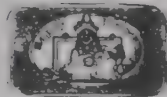
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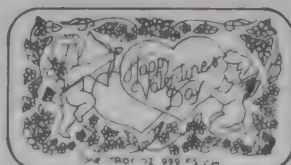
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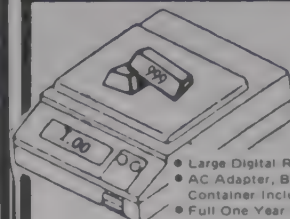
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the COIN DEALER newsletter

... a Monday morning report on the Coin Market

Vol. XXIII No. 51

December 20, 1985

Single copy price: \$3.50

COMMEMS & GOLD FINISH YEAR STRONG

This is The Final Issue for 1985—Happy Holidays!

The Market in Depth

Quite recently, we enjoyed an opportunity to view the ex-Wayne Miller Silver Dollar Collection. It will be sold at public auction January 27, 1986, by Superior Galleries. It will be part of a 3600+ lot sale. The sale consists of early U.S. gold, 3 Carson City dollar sets in BU, proof gold, U.S. commemoratives (gold & silver), 9 \$20 gold 1907 high reliefs, 1794 dollar in at least MS-63, and a 1795 \$5 gold piece in MS-63. The silver dollars will be sold as individual lots, so it will give collectors an excellent opportunity to bid on some of the finest silver dollars in existence. With so many numismatists engrossed with quality today, we thought it would be interesting to compare the grading of as many of the silver dollars as space will allow. We will compare the grading descriptions as found in the Superior Galleries' catalogue, along with the grades of the CDN. Also, we contacted two of the country's leading numismatic grading authorities to help in this task. Bruce Ampacher of Shawnee Mission, Kansas and Nick Buzolich of Tarzana, California, were selected for their critical eyes. Mr. Ampacher viewed and graded the set in mid-1983. He expressed the opinion that most, if not all of his grades would hold up in today's market. Mr. Buzolich graded the silver dollars in mid-December, 1985. The CDN graded the coins just recently.

Due to the overall eye appeal of the silver dollars in this set, it is the consensus of opinion by the graders that prices realized may well exceed bid levels. Since many of the coins grade better than MS-65, this goes without saying. Although it is difficult enough to price MS-65 silver dollars sight unseen, some dealers opt to offer buy prices for MS-67 to MS-69 dollars, common dates (uncommon quality). In the past year alone, several common date silver dollars grading MS-68 and 69 have brought in excess of \$5000. With the anticipated strong collector interest, this sale could produce many price records.

The following silver dollars are listed with the corresponding numerical grade of each grader. Where necessary, split grades were used. All of the dollars are mint state, some being P/L or Cameo P/L.

Date	Superior	Ampacher	Buzolich	CDN
1878-S Cameo P/L	69+	69+	68+/69	69
1879-S Cameo P/L	65+	68	66	67
1880-CC	65+	65++	65	65
1880-S Cameo P/L	69	68	67	67
1881-CC Cameo P/L	65+	65++	65	65/66
1882-S Cameo P/L	65	65	65	65
1883-CC P/L	69	68 Cam.	67/66	66
1883-O Cameo P/L	65	65++	65	65
1883-S	67	67	66	66/67
1884-CC Cameo P/L	67	67+	66	67/66
1885-P Cameo P/L	67	67	66	67
1886-P	67	67	66	66/67
1886-O Cameo P/L	69	68	66	67
1889-S Cameo P/L	65+	65++	65+	66
1891-CC	67+	67	66	66/65
1891-O Full Strike	67	67+	66	67/65
1895-O	67	68	65/67	66
1896-S	65+	67	65	66/64
1897-S Cameo P/L	65+	67	66/65	65
1898-O Cameo P/L	65	65++	65	65/66

1899-P Cameo P/L	65	67	65	65
1900-P P/L	65	65++	65	65
1904-O P/L	65+	67	66/65	66
1921-S	65+	67	65	65
1921 Peace	65+	65+	65+	65
1923-P	65+	67	65	65
1926-P	65	65+	65	65
1926-D	65+	65+	65	65
1926-S	67	67	65+	66/65
1934-D	65+	67	65	65

The next group of dollars are Proof; some Cameo and two Branch-mint proofs.

Date	Superior	Ampacher	Buzolich	CDN
1878 8/F	67	67	66/68	66
1880 Cameo	67	68	67+	69
1882 Cameo	69	68	66/67	66/68
1882-CC Branchmint	65	67	66	66/67
1884 Cameo	67	67	65/66	65/67
1885 Cameo	65	67	65	65
1890 Cameo	67	68	66/67	66/67
1893-CC Branchmint	65+	67	66	67/68
1894	67	67	66/67	67
1895 Cameo	65+	67	65/66	65
1898 Cameo	69	67	66/67	67
1901 Cameo	67	67	66/67	67/68
1903	65	67	65	65

The 1878-S Cameo P/L is considered by some to be the finest known prooflike silver dollar. At one time Mr. Miller was said to have turned down a \$10,000 offer. It is estimated that it may now bring as much as double the previous offer. Despite the variance in grade from MS-66 to 69, the 1886-O (Cameo P/L) is by far the finest known and probably cannot be duplicated at any price. Throw out the estimates, this could be the most actively sought coin in the set. The 1880 Cameo Proof Morgan is a wonderful piece. It has original toning around the periphery of the coin and there are no distractions. As one can see from the high grades, everyone was in relative agreement.

There are many more gem dollars in this set; along with the Hoagy Carmichael Collection this promises to be a very active sale with highly competitive bidding. For further information and/or obtaining a catalogue, please contact Superior Galleries in Beverly Hills.

EDITOR'S NOTE

This is our last issue for 1985. We would like to wish you all a happy and safe holiday season. We hope the new year brings good health and prosperity.

HAPPY HOLIDAYS !!!

U.S. GOLD: (Prices are for the most common date of each type.) Bullion related gold coins in this issue are figured on a basis of gold at \$321.50 per ounce.

	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
VF																
XF																
AU																
MS-60																
MS-63																
MS-65																
\$1.00 (I)	175.00	190.00	210.00	227.50	280.00	300.00	1175.00	1275.00	1850.00	2000.00	7300.00	7900.00				
\$1.00 (II)	260.00	285.00	460.00	495.00	1450.00	1600.00	5400.00	5800.00	13750.00	14750.00	25000.00					
\$1.00 (III)	170.00	187.00	290.00	317.00	280.00	300.00	1075.00	1125.00	1750.00	1900.00	5750.00	6150.00				
\$2.00 Lib	172.00	187.00	197.00	217.00	270.00	290.00	1000.00	1100.00	1700.00	1850.00	4400.00	4750.00				
\$2.00 Ind	170.00	180.00	180.00	190.00	205.00	225.00	445.00	485.00	900.00	975.00	4400.00	4750.00				
\$3.00	480.00	545.00	710.00	775.00	1150.00	1250.00	4700.00	5100.00	7200.00	8200.00	19000.00					
\$5 Lib/nm	160.00	172.00	170.00	185.00	300.00	325.00	1750.00	1900.00	4500.00	4850.00	10000.00					
\$5 Lib/wm	145.00	160.00	155.00	170.00	175.00	190.00	375.00	400.00	975.00	1075.00	6100.00	6600.00				
\$5 Ind	242.00	257.00	260.00	272.00	267.00	317.00	1250.00	1350.00	2600.00	2800.00	7300.00					
\$10 Lib/nm	250.00	270.00	260.00	285.00	400.00	435.00	2000.00	2200.00	5250.00	5650.00	15000.00					
\$10 Lib/wm	210.00	230.00	220.00	240.00	250.00	270.00	490.00	510.00	1600.00	1750.00	6400.00	6900.00				
\$10 Ind	453.00	473.00	473.00	503.00	513.00	543.00	1300.00	1400.00	2000.00	2200.00	6700.00					
\$20 Lib (I)	465.00	495.00	485.00	515.00	650.00	700.00	1300.00	1400.00	3200.00	3500.00	13500.00					
\$20 Lib (II)	450.00	475.00	470.00	500.00	500.00	530.00	705.00	755.00	1850.00	2025.00	7200.00					
\$20 Lib (III)	388.00	413.00	401.00	426.00	426.00	451.00	665.00	695.00	1275.00	1375.00	5000.00	5500.00				
\$20 St. G.	520.00	545.00	540.00	565.00	595.00	620.00	715.00	745.00	1125.00	1225.00	3200.00	3500.00				

FOREIGN GOLD: (Usually traded in quantity in AU/BU condition.)

	BID	ASK		BID	ASK
Austria 1 Du.	35.25	37.00	1/4 K'rand	85.50	88.00
4 Du.	142.75	147.25	1/10 K'rand	35.00	36.50
10 Cr.	33.25	34.75	Mex. 50 Pesos	397.50	407.50
20 Cr.	63.00	65.50	20 Pesos	157.50	162.00
100 Cr.	312.50	319.00	10 Pesos	80.50	83.00
Belgium 20 Fr.	60.00	64.00	5 Pesos	40.25	42.00
Canada 100	331.00	336.00	20 Pesos	20.25	21.00
Colombia 5 Pesos	72.75	76.75	2 Pesos	16.25	17.25
France 500 F (Paris)	65.00	69.00	N.E. India 1 Du	38.00	40.00
England 500	78.25	82.75	Netherlands 10 Gld	68.00	72.00
Hungary 100 Kr.	311.50	317.00	Russia 5 Rubles	43.00	45.50
Kruggerand	320.25	325.25	Chev. 10 Rubles	80.00	84.00
1/2 K'rand	167.50	171.50	Swiss 20 Fr.	64.00	66.00

CIRCULATED SILVER BAGS ARE BID (Approximate melt value)		
U.S. 90%	\$ 4,800 - \$ 4,000	(\$ 4,225)
U.S. 40%	\$ 1,675 - \$ 1,735	(\$ 1,743)
Wartime 5¢	\$ 1,150 - \$ 1,200	(\$ 1,152)
Canadian 80%	\$ 3,275 - \$ 3,375	(\$ 3,516)
Bullion-related material figured at spot silver price of \$ 16.00		

the COIN DEALER newsletter

(published weekly)

Dept. COIN P.O. BOX 11099 TORRANCE, CA. 90510

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 GRAPHICS Dale W. Hall and Darcy H. Hall

THE COIN DEALER NEWSLETTER

reports the national coin market on a weekly basis. Under the present system it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

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COMMEMORATIVES

MS-60 coins are "average UNC"—they may have bag marks or handling marks (but no wear) and may not have full luster
 MS-63 coins may have minor marks or a slight weakness of strike—they are "choice" rather than "gem"
 MS-65 coins are well struck with a minimum of abrasions—they must be brilliant or have original toning

	XF-AU		MS-60		MS-63		MS-65			XF-AU		MS-60		MS-63		MS-65		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK	BID	ASK	
Isabella Quarter	165.00	180.00	500.00	545.00	800.00	900.00	4200.00	4600.00	'36 S Oregon	100.00	110.00	220.00	240.00	310.00	340.00	890.00	955.00	
Lafayette Dollar	250.00	280.00	875.00	950.00	1800.00	2000.00	8700.00		'37-D Oregon	84.00	90.00	120.00	132.00	185.00	200.00	545.00	580.00	
Alabama 2x2	110.00	125.00	300.00	325.00	575.00	625.00	3250.00	3500.00	'38 Oregon-PDS			530.00	575.00	700.00	750.00	1530.00	1695.00	
Alabama	65.00	70.00	220.00	240.00	485.00	525.00	3150.00	3400.00	'39 Oregon-PDS			1050.00	1150.00	1350.00	1475.00	2800.00	3050.00	
Albany	195.00	215.00	225.00	245.00	320.00	350.00	925.00	1015.00	Oregon Trail-Type	82.00	87.00	90.00	95.00	125.00	135.00	510.00	565.00	
Antietam	225.00	245.00	340.00	370.00	420.00	460.00	1050.00	1125.00	Panama Pacific	170.00	187.50	450.00	500.00	800.00	870.00	4400.00	4800.00	
'35 Ark-PDS			225.00	245.00	310.00	340.00	1995.00	2145.00	'20 Pilgrim	30.00	34.00	81.00	56.00	90.00	97.50	525.00	560.00	
'36 Ark-PDS			225.00	245.00	310.00	340.00	1995.00	2145.00	'21 Pilgrim	77.00	82.00	130.00	141.50	200.00	217.50	1150.00	1280.00	
'37 Ark-PDS			250.00	272.50	340.00	380.00	2250.00	2400.00	Rhode Island-PDS			300.00	325.00	480.00	517.50	2100.00	2285.00	
'38 Ark-PDS			425.00	460.00	600.00	650.00	3700.00	4000.00	Rhode Island-Type	80.00	86.00	100.00	108.00	160.00	172.50	900.00	965.00	
'39 Ark-PDS			700.00	860.00	1050.00	1150.00	5500.00	6000.00	Roanoke	125.00	135.00	175.00	195.00	240.00	265.00	800.00	870.00	
Ark-Type	65.00	70.00	70.00	76.00	97.50	105.00	465.00	515.00	Robinson-Ark	80.00	85.00	95.00	103.50	120.00	130.00	600.00	650.00	
Bay Bridge	70.00	75.00	100.00	110.00	135.00	147.50	625.00	675.00	'35-S San Diego	60.00	65.00	85.00	95.00	125.00	137.50	450.00	485.00	
'34 Boone	90.00	95.00	100.00	108.50	140.00	153.50	465.00	500.00	'36-D San Diego	60.00	65.00	105.00	115.00	150.00	165.00	540.00	580.00	
'35-B Boone PDS			850.00	925.00	1200.00	1300.00	2900.00	3100.00	Sesqui-centennial	20.00	23.00	40.00	43.50	75.00	80.00	925.00	1000.00	
'35 Boone-PDS			275.00	300.00	420.00	460.00	1395.00	1500.00	Spanish Trail	510.00	560.00	675.00	735.00	850.00	925.00	1800.00	1950.00	
'36 Boone-PDS			280.00	305.00	430.00	470.00	1395.00	1500.00	Stone Mountain	190.00	210.00	390.00	42.50	95.00	100.00	320.00	345.00	
'37 Boone PDS			525.00	575.00	825.00	900.00	1900.00	2075.00	'34 Texas	95.00	105.00	125.00	137.50	170.00	185.00	425.00	460.00	
'38 Boone PDS			1100.00	1200.00	1250.00	1375.00	2400.00	2650.00	'35 Texas-PDS			345.00	375.00	510.00	560.00	1275.00	1375.00	
Boone-Type	85.00	90.00	92.50	100.00	120.00	130.00	465.00	500.00	'36 Texas-PDS			350.00	380.00	525.00	575.00	1275.00	1375.00	
Bridgeport	100.00	108.00	125.00	136.50	175.00	190.00	1000.00	1100.00	'37 Texas-PDS			365.00	400.00	600.00	650.00	1350.00	1450.00	
Calif Jubilee	77.00	82.00	120.00	132.00	195.00	215.00	900.00	975.00	'38 Texas-PDS			575.00	625.00	800.00	870.00	1650.00	1800.00	
Cincinnati-PDS	--	--	735.00	795.00	1005.00	1095.00	5700.00	6300.00	Texas-Type (no '34)	95.00	105.00	125.00	137.50	170.00	185.00	425.00	460.00	
Cincinnati-Type	210.00	230.00	245.00	265.00	335.00	365.00	1900.00	2100.00	Ft. Vancouver	240.00	265.00	360.00	390.00	500.00	550.00	1425.00	1530.00	
Cleve-G-Lakes	60.00	65.00	90.00	98.00	100.00	110.00	625.00	675.00	Vermont	125.00	135.00	200.00	217.50	330.00	360.00	1075.00	1175.00	
Columbia-PDS			850.00	950.00	975.00	1075.00	2025.00	2200.00	'46 B.T. Wash-PDS			30.00	32.50	45.00	47.50	215.00	235.00	
Columbia-Type	170.00	187.50	235.00	255.00	270.00	295.00	675.00	725.00	'47 B.T. Wash-PDS			47.50	52.00	62.00	68.00	300.00	325.00	
92 Columbian	16.00	17.00	55.00	60.00	95.00	100.00	600.00	650.00	'48 B.T. Wash-PDS			105.00	115.00	140.00	150.00	525.00	560.00	
'93 Columbian	11.00	12.00	55.00	60.00	95.00	100.00	600.00	650.00	'49 B.T. Wash-PDS			150.00	163.00	200.00	217.50	800.00	860.00	
Connecticut	150.00	165.00	210.00	230.00	285.00	310.00	1125.00	1225.00	'50 B.T. Wash-PDS			130.00	141.50	165.00	180.00	680.00	730.00	
Delaware	165.00	180.00	205.00	225.00	275.00	300.00	1250.00	1350.00	'51 B.T. Wash-PDS			80.00	87.00	117.50	127.50	485.00	520.00	
Flgtn	155.00	170.00	195.00	215.00	295.00	325.00	1000.00	1100.00	B.T. Wash-Type	8.50	9.50	10.00	10.85	13.00	14.00	68.00	75.00	
Gettysburg	165.00	180.00	200.00	217.50	280.00	305.00	810.00	875.00	'51 Wash-Car-PDS			75.00	83.00	105.00	115.00	460.00	500.00	
Grant-with Star	270.00	300.00	690.00	750.00	1500.00	1650.00	6400.00	--	'52 Wash-Car-PDS			100.00	108.00	145.00	157.50	570.00	615.00	
Grant	38.00	42.00	100.00	110.00	160.00	175.00	950.00	1025.00	'53 Wash-Car-PDS			120.00	130.00	170.00	185.00	610.00	660.00	
Hawaiian	600.00	660.00	750.00	810.00	1000.00	1080.00	4550.00	4950.00	'54 Wash-Car-PDS			80.00	87.00	95.00	105.00	460.00	495.00	
Hudson	355.00	390.00	500.00	545.00	735.00	800.00	2250.00	2450.00	Wash-Car-Type	9.25	10.25	11.00	12.00	13.00	14.00	68.00	75.00	
Hug-Walloon	50.00	55.00	95.00	105.00	190.00	210.00	775.00	850.00	Wisconsin	170.00	185.00	210.00	230.00	275.00	300.00	800.00	870.00	
Iowa	68.00	73.00	75.00	81.00	105.00	112.50	375.00	410.00	York County	165.00	175.00	200.00	220.00	250.00	275.00	725.00	775.00	
Lex Concord	27.00	30.00	42.00	46.00	80.00	85.00	675.00	725.00	'82-D Washington BU					7.25	7.75	7.25	10.00	
Lincoln-Illinois	52.00	57.00	110.00	120.00	185.00	202.50	860.00	925.00	'82-S Washington Proofs					9.00	9.50	9.00	10.00	
Long Island	55.00	59.00	80.00	87.00	100.00	110.00	600.00	650.00	GOLD	XF-AU		MS-60		MS-63		MS-65		
Lynchburg	150.00	165.00	175.00	195.00	240.00	265.00	1025.00	1200.00			BID	ASK	BID	ASK	BID	ASK	BID	ASK
Maine	58.00	65.00	120.00	132.50	200.00	217.50	1100.00	1200.00		'03 La Pur/Jefferson	310.00	350.00	575.00	625.00	950.00	1050.00	3650.00	3900.00
Maryland	95.00	102.00	115.00	125.00	195.00	215.00	1150.00	1250.00		'03 La Pur/McKinley	310.00	350.00	575.00	625.00	950.00	1050.00	3650.00	3900.00
Missouri 2x4	175.00	195.00	460.00	485.00	850.00	900.00	4250.00	--		'04 Lewis & Clark	420.00	460.00	1000.00	1085.00	1900.00	2075.00	7600.00	8300.00
Missouri	175.00	195.00	425.00	450.00	800.00	850.00	4050.00	4300.00		'05 Lewis & Clark	420.00	460.00	1000.00	1085.00	1900.00	2075.00	7600.00	8300.00
Monroe	20.00	23.00	58.00	63.00	100.00	107.00	925.00	1000.00		Pan-Pacific \$1.00	285.00	315.00	600.00	650.00	925.00	1000.00	3500.00	3800.00
New Rochelle	300.00	320.00	380.00	410.00	450.00	495.00	1025.00	1125.00		Pan-Pacific \$2.50	595.00	645.00	1500.00	1635.00	2600.00	2850.00	7800.00	8400.00
Norfolk	300.00	330.00	335.00	365.00	390.00	430.00	750.00	800.00		'16 McKinley	285.00	315.00	650.00	710.00	875.00	950.00	4500.00	4850.00
'26 Oregon	84.00	91.00	95.00	102.50	125.00	135.00	540.00	585.00		'17 McKinley	310.00	335.00	675.00	735.00	1025.00	1125.00	4725.00	5125.00
'26-S Oregon	84.00	91.00	97.00	107.50	135.00	147.50	540.00	585.00	Grant	485.00	535.00	950.00	1025.00	1600.00	1750.00	4900.00	5300.00	
'28 Oregon	100.00	110.00	240.00	260.00	310.00	340.00	750.00	810.00	Grant-with Star	500.00	560.00	1000.00	1075.00	1750.00	1925.00	5150.00	5600.00	
'33-D Oregon	130.00	142.50	260.00	285.00	350.00	380.00	900.00	975.00	Sesqui-\$2.50	250.00	275.00	500.00	550.00	750.00	825.00	4000.00	4300.00	
'34-D Oregon	89.00	96.00	195.00	210.00	295.00	320.00	760.00	815.00										
'36 Oregon	86.00	93.00	145.00	157.50	230.00	250.00	680.00	740.00										

COMPLETE COMMEMORATIVE SETS (1982 Washington Commem. Not Included)

	MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK
50 PIECE SET SILVER	10,475.00	11,320.00	15,785.00	17,065.00	70,775.00	77,000.00
144 PIECE SET SILVER	24,330.00	26,560.00	35,370.00	38,695.00	133,720.00	145,000.00
11 PIECE SET GOLD	9025.00	9800.00	15,225.00	16,675.00	57,175.00	62,000.00

EARLY SINGLES: For earlier dates in other series see the latest MONTHLY SUMMARY issue.

	VF		XF		AU		MS-60		MS-63		MS-65	
JEFFERSONS:	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1938-D	.85	.95	1.15	1.25	1.95	2.10	2.65	2.90	3.00	3.50	5.50	6.00
1938-S	1.60	1.75	2.00	2.15	2.40	2.60	2.85	3.10	3.25	3.75	6.00	6.50
1942-D	3.65	4.00	5.75	6.25	15.00	16.50	22.00	24.00	27.50	30.00	40.00	43.50
1939-S	.50	.60	2.50	2.70	6.40	7.00	12.50	13.50	16.50	17.50	23.00	25.00
1943/2-P	55.00	60.00	85.00	93.00	160.00	175.00	250.00	270.00	350.00	380.00	550.00	600.00
1942-D/S	25.00	27.00	50.00	54.00	85.00	93.50	135.00	150.00	175.00	190.00	275.00	300.00
1950-D	4.25	4.70	4.40	4.95	4.50	5.00	5.00	5.50	5.50	6.00	7.00	7.60
1954-S/D	5.50	6.00	9.00	9.75	13.00	14.25	20.00	21.75	23.00	25.00	28.50	31.00
1955-D/S (I)	5.50	6.00	10.00	10.85	24.00	26.00	35.00	38.00	41.00	45.00	50.00	54.50
DIMS												
1982 Plain Full Strike	--	--	--	--	80.00	90.00	90.00	97.00	115.00	125.00	145.00	160.00

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1942-P	26.00	28.00	110.00	120.00	600.00	650.00	260.00	280.00	2400.00	2550.00
1943-D	46.00	50.00	115.00	125.00	800.00	875.00	565.00	610.00	4400.00	4600.00
1943-S	90.00	100.00	145.00	155.00	825.00	900.00	1050.00	1150.00	5000.00	5300.00
1944-P	13.00	14.00	175.00	190.00	600.00	650.00	210.00	230.00	2400.00	2550.00
1944-D	11.00	12.00	295.00	315.00	750.00	825.00	410.00	440.00	3900.00	4100.00
1944-S	8.00	9.00	270.00	290.00	745.00	795.00	450.00	480.00	3700.00	3900.00
1945-P	13.00	14.00	185.00	200.00	525.00	575.00	230.00	250.00	2400.00	2550.00
1945-D	12.00	13.00	150.00	165.00	745.00	795.00	325.00	350.00	3400.00	3600.00
1945-S	12.00	13.00	120.00	130.00	745.00	795.00	285.00	305.00	3400.00	3600.00
1946-P	8.00	9.00	10.00	11.00	65.00	70.00	195.00	210.00	3000.00	3200.00
1946-D	7.50	8.00	14.50	16.00	135.00	145.00	215.00	235.00	2600.00	2800.00
1946-S	10.00	11.00	15.00	16.50	175.00	190.00	275.00	300.00	3400.00	3600.00
1947-P	9.00	10.00	8.00	9.00	115.00	125.00	270.00	290.00	4000.00	4300.00
1947-D	6.50	7.00	14.50	16.00	215.00	235.00	280.00	300.00	3700.00	4000.00
1947-S	9.00	10.00	13.00	14.00	210.00	225.00	285.00	305.00	3700.00	4000.00
1948-P	10.00	11.00	9.00	10.00	335.00	355.00	185.00	200.00	NONE MINTED	
1948-D	10.00	11.00	16.00	17.50	260.00	280.00	280.00	300.00	405.00	435.00
1948-S	14.00	15.00	14.00	15.00	300.00	320.00	315.00	340.00	325.00	350.00
1949-P	21.00	23.00	12.00	13.25	710.00	760.00	755.00	810.00	NONE MINTED	
1949-D	21.00	23.00	14.00	15.00	350.00	370.00	335.00	360.00	1100.00	1200.00
1949-S	41.00	45.00	40.00	43.00	1300.00	1400.00	NONE MINTED		1025.00	1125.00
1950-P	12.00	13.00	23.00	24.50	145.00	157.50	190.00	205.00	2350.00	2550.00
1950-D	8.00	8.75	205.00	220.00	145.00	157.50	200.00	220.00	850.00	900.00
1950-S	20.00	22.00	NONE MINTED		715.00	765.00	290.00	310.00	520.00	560.00
1951-P	16.00	17.50	14.00	15.50	92.00	99.00	160.00	170.00	NONE MINTED	
1951-D	9.00	10.00	19.00	21.00	92.00	99.00	160.00	170.00	320.00	340.00
1951-S	24.00	26.50	37.00	39.00	400.00	450.00	160.00	170.00	640.00	680.00
1952-P	14.00	15.00	18.00	19.00	90.00	98.00	135.00	145.00	670.00	720.00
1952-D	4.75	5.25	28.00	30.00	95.00	103.50	140.00	150.00	300.00	320.00
1952-S	16.00	17.50	15.00	16.50	185.00	195.00	300.00	325.00	260.00	280.00
1953-P	5.00	5.50	4.00	4.35	75.00	80.00	145.00	157.50	650.00	690.00
1953-D	4.50	5.00	4.00	4.50	68.00	74.00	120.00	130.00	500.00	535.00
1953-S	8.00	9.00	8.00	9.00	75.00	80.00	180.00	195.00	295.00	315.00
1954-P	11.00	12.00	4.50	5.00	73.00	78.00	112.50	123.00	435.00	470.00
1954-D	3.50	3.85	6.00	6.50	60.00	65.00	105.00	115.00	190.00	205.00
1954-S	3.25	3.50	8.00	9.00	73.00	78.00	155.00	170.00	360.00	385.00
1955-P	2.75	3.00	3.00	3.80	100.00	105.00	115.00	125.00	385.00	405.00
1955-D	2.25	2.50	3.50	3.80	72.00	77.00	220.00	240.00	NONE MINTED	
1955-S	10.00	11.00	NONE MINTED		65.00	70.00	NONE MINTED		NONE MINTED	
1956-P	2.50	2.75	2.50	2.75	52.00	57.00	95.00	102.00	275.00	295.00
1956-D	1.75	1.95	2.50	2.75	52.00	57.00	95.00	102.00	NONE MINTED	
1957-P	2.00	2.25	2.70	3.00	53.00	58.00	95.00	102.00	250.00	270.00
1957-D	1.75	1.95	2.70	3.00	74.00	79.00	95.00	102.00	190.00	210.00
1958-P	1.25	1.50	3.25	3.75	68.00	73.00	152.50	162.50	220.00	237.00
1958-D	1.25	1.50	2.50	2.75	55.00	60.00	110.00	115.00	220.00	235.00
1959-P	.85	.95	2.45	2.65	51.50	56.00	90.00	95.00	185.00	200.00
1959-D	.85	.95	2.35	2.55	75.00	80.00	90.00	95.00	220.00	235.00
1960-P	.70	.80	2.60	2.85	43.00	46.00	85.00	90.00	155.00	165.00
1960-P sm	75.00	80.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1960-D	.70	.80	2.80	3.05	43.00	46.00	85.00	90.00	155.00	165.00
1960-D sm	1.50	1.65	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1961-P	.90	1.00	2.75	3.00	40.00	43.00	80.00	85.00	155.00	165.00
1961-D	.80	.90	3.10	3.25	40.00	43.00	80.00	85.00	155.00	165.00
1962-P	.90	1.00	2.75	3.00	37.50	40.50	75.00	80.00	155.00	165.00
1962-D	.90	1.00	2.75	3.00	36.00	39.00	73.00	78.00	150.00	160.00
1963-P	.85	.90	2.40	2.60	34.00	36.00	68.00	72.00	135.00	145.00
1963-D	.85	.95	2.40	2.60	34.00	36.00	68.00	72.00	135.00	145.00
1964-P	.70	.80	3.00	3.25	34.00	36.00	68.00	72.00	135.00	145.00
1964-D	.85	.95	3.10	3.35	34.00	36.00	68.00	72.00	135.00	145.00
1964-Pr	10.00	11.00	8.00	9.00	55.00	60.00	100.00	110.00	190.00	200.00
1965	1.40	1.55	2.85	3.10	9.00	10.00	14.00	15.00	33.00	36.00
1965 sm	7.00	8.00	7.00	8.00	10.00	11.00	15.00	16.00	57.50	62.00
1966	3.25	3.50	2.80	3.10	9.00	10.00	14.25	15.50	32.00	35.00
1966 sm	7.00	8.00	7.00	8.00	11.00	12.00	15.00	16.25	60.00	65.00
1967	3.75	4.00	2.70	3.00	10.00	10.75	14.00	15.25	29.00	31.00
1967 sm	9.00	10.00	9.00	10.00	12.00	13.00	15.00	16.25	100.00	110.00
1968-P	1.50	1.65	NONE MINTED		7.00	7.75	12.50	13.50	NONE MINTED	
1968-D	.80	.90	2.70	2.90	7.00	7.75	12.00	13.00	28.00	30.00
1968-S	.80	.90	2.70	2.90	NONE MINTED		NONE MINTED		NONE MINTED	
1968-S Pr	25.00	27.50	10.00	11.00	16.00	17.50	16.00	17.50	77.00	82.00
1969-P	6.50	7.00	NONE MINTED		15.00	16.25	12.50	13.50	NONE MINTED	
1969-D	1.10	1.25	2.90	3.15	9.00	10.00	16.00	17.00	28.00	30.00
1969-S	1.00	1.15	2.85	3.10	NONE MINTED		NONE MINTED		NONE MINTED	
1969-S Pr	25.00	27.50	10.00	11.00	16.00	17.50	17.00	18.50	77.00	82.00
1970-P	2.75	3.00	NONE MINTED		7.50	8.25	11.50	12.50	NONE MINTED	
1970-D	1.35	1.45	2.80	3.10	7.50	8.25	11.50	12.50	340.00	360.00
1970-S	1.15	1.25	2.75	3.00	NONE MINTED		NONE MINTED		NONE MINTED	
1970-S sm	385.00	410.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1970-S Pr	22.00	24.00	12.00	13.25	19.00	21.00	15.00	16.50	115.00	125.00
1971-P	4.20	4.55	11.00	12.00	10.00	11.00	12.00	13.00	15.00	16.25
1971-D	3.20	3.50	3.00	3.25	9.00	10.00	12.50	13.50	13.00	14.00
1971-S	4.00	4.40	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1971-S Pr	23.00	25.50	24.00	26.50	17.50	19.00	15.00	16.50	23.00	25.25
1972-P	.80	.90	2.75	3.00	8.00	8.70	11.50	12.50	14.00	15.00
1972-D	1.75	2.00	2.75	3.00	8.00	8.70	12.00	13.00	13.00	14.00
1972-S	1.00	1.10	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1972-S Pr	23.00	25.50	24.00	26.50	19.00	21.00	15.00	16.50	27.00	29.50
1973-P	.70	.80	2.75	3.00	7.50	8.15	12.50	13.50	12.00	13.00
1973-D	.85	.95	2.75	3.00	7.50	8.15	12.50	13.50	12.00	13.00
1973-S	.90	1.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1973-S Pr	22.00	24.50	24.00	26.50	13.00	14.50	14.00	15.50	29.00	32.00
1974-P	.75	.85	3.10	3.40	7.00	7.75	11.00	12.00	11.00	12.00
1974-D	.75	.85	4.00	4.35	7.00	7.75	11.00	12.00	11.50	12.50
1974-S	2.00	2.25	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1974-S Pr	23.00	25.50	28.00	31.00	16.00	17.50	15.00	16.50	30.00	33.00
1975-P	.85	.95	3.85	4.20	10.00	10.80	NONE MINTED		NONE MINTED	
1975-D	1.15	1.30	3.50	3.80	8.00	8.70	NONE MINTED		NONE MINTED	
1975-S Pr	175.00	185.00	23.00	26.00	19.00	20.50	NONE MINTED		NONE MINTED	
1976-P	.95	1.05	3.00	3.25	7.50	8.15	11.00	12.00	11.50	12.50
1976-D	1.05	1.15	3.00	3.25	7.50	8.15	11.00	12.00	17.00	18.50
1976-S Pr	75.00	80.00	13.00	14.50	13.00	14.50	16.00	17.50	45.00	49.00
1976-S 40% BU	NONE MINTED		NONE MINTED		NONE MINTED		65.00	74.00	67.00	72.00
1976-S 40% Pr	NONE MINTED		NONE MINTED		NONE MINTED		11.50	12.50	12.00	13.00
1977-P	.80	.90	3.00	3.25	6.50	7.00	12.00	13.00	13.00	14.00
1977-D	.85	.95	3.60	3.90	6.50	7.00	14.00	15.25	18.00	20.00
1977-S Pr	80.00	85.00	14.00	15.50	12.00	13.00	11.50	12.50	14.00	15.00
1978-P	1.10	1.20	2.75	3.00	7.00	7.60	12.00	13.00	15.00	16.00
1978-D	1.20	1.30	3.00	3.25	7.00	7.60	15.00	16.50	28.00	31.00
1978-S Pr	75.00	80.00	14.00	15.50	13.50	15.00	11.50	12.50	11.50	12.50</

See grade descriptions below.

MORGAN DOLLARS

	VG		F		VF		XF		AU		MS-60		MS-63		MS-64	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878-Rif	14.50	13.50	14.50	15.50	16.50	17.50	18.50	20.00	28.50	31.00	60.00	65.00	110.00	120.00	230.00	245.00
1878-7 Rif	14.25	15.25	15.75	17.00	17.75	19.50	22.00	24.00	33.00	36.00	65.00	70.00	135.00	145.00	300.00	330.00
1878-7if	12.50	13.50	13.75	14.75	14.75	16.00	16.00	17.25	20.00	21.75	50.00	55.00	85.00	90.00	180.00	195.00
1878-7if(r. 79)	12.00	13.00	13.25	14.25	14.25	16.00	20.00	21.75	31.00	34.00	67.50	73.50	100.00	110.00	240.00	265.00
1878-CC	17.00	18.50	22.00	24.00	29.50	31.50	32.50	35.50	42.00	46.00	110.00	120.00	185.00	200.00	350.00	375.00
1878-S	12.00	13.00	13.00	14.00	14.50	15.50	16.00	17.25	20.00	21.75	53.00	57.00	110.00	120.00	190.00	205.00
1879-P	11.00	12.00	11.75	12.75	12.75	13.75	15.00	16.00	19.00	20.75	40.00	43.00	80.00	85.00	190.00	210.00
1879-CC	23.00	25.00	31.00	34.00	58.00	63.00	155.00	170.00	330.00	360.00	1150.00	1250.00	1950.00	2100.00	3800.00	4100.00
1879-CC(c/d)	19.00	21.00	29.00	33.00	53.00	58.00	130.00	145.00	240.00	260.00	650.00	700.00	975.00	1075.00	1750.00	1900.00
1879-O	11.00	12.00	11.75	12.75	12.75	13.75	17.00	18.50	21.00	23.00	47.50	52.50	150.00	160.00	390.00	415.00
1879-S(r. 78)	13.50	15.00	15.75	17.00	17.00	18.75	21.00	23.00	27.00	30.00	97.50	105.00	140.00	152.50	310.00	340.00
1879-S	12.00	13.00	13.00	14.00	14.50	15.50	16.00	17.25	21.00	23.00	53.00	57.00	95.00	100.00	175.00	190.00
1880-P	11.00	12.00	11.75	12.75	12.75	13.75	15.00	16.00	19.00	20.75	40.00	43.00	82.00	87.00	190.00	210.00
1880-CC(r. 78)	24.00	26.50	32.00	35.00	45.00	49.00	70.00	76.00	97.00	107.00	180.00	195.00	285.00	300.00	440.00	480.00
1880-CC	24.00	26.50	32.00	35.00	42.00	46.00	67.00	73.00	89.00	98.00	170.00	180.00	275.00	290.00	400.00	435.00
1880-O(8/7)	11.75	12.75	12.50	13.50	14.50	15.50	18.25	20.00	26.00	28.50	64.00	70.00	190.00	205.00	400.00	425.00
1880-O	11.00	12.00	11.75	12.75	12.75	13.75	17.00	18.50	22.00	24.00	60.00	65.00	170.00	185.00	360.00	385.00
1880-S	12.00	13.00	13.00	14.00	14.50	15.50	17.25	18.75	21.50	23.50	56.00	60.00	90.00	95.00	200.00	220.00
1880-S	12.00	13.00	13.00	14.00	14.50	15.50	16.00	17.25	20.00	21.75	53.00	57.00	82.00	90.00	185.00	200.00
1881-P	11.00	12.00	11.75	12.75	12.75	13.75	15.00	16.00	19.00	20.75	40.00	43.00	80.00	85.00	185.00	205.00
1881-CC	47.00	47.00	54.00	59.00	69.00	74.00	120.00	130.00	110.00	120.00	230.00	245.00	310.00	330.00	450.00	480.00
1881-O	11.00	12.00	11.75	12.75	12.50	13.50	15.25	16.25	18.15	19.65	30.00	32.00	80.00	85.00	165.00	180.00
1881-S	12.00	13.00	13.00	14.00	14.50	15.50	16.00	17.25	20.00	21.75	51.00	57.00	85.00	90.00	185.00	200.00
1882-P	11.00	12.00	11.75	12.75	12.75	13.75	15.00	16.00	19.00	20.75	40.00	43.00	80.00	85.00	185.00	205.00
1882-CC	19.00	21.00	23.50	26.00	32.00	34.50	40.00	44.00	52.50	58.00	105.00	110.00	165.00	175.00	280.00	300.00
1882-O	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	80.00	85.00	155.00	170.00
1882-S	12.75	14.00	15.00	16.25	16.00	17.25	18.00	19.75	23.00	25.00	53.00	57.00	95.00	103.00	185.00	200.00
1883-P	11.00	12.00	11.75	12.75	12.75	13.75	15.00	16.00	19.00	20.75	38.00	41.00	80.00	85.00	185.00	205.00
1883-CC	19.00	21.00	23.00	25.50	32.00	34.50	40.00	44.00	52.50	58.00	105.00	110.00	165.00	175.00	280.00	300.00
1883-O	12.00	13.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	70.00	75.00	160.00	175.00
1883-S	12.00	13.00	15.00	16.25	17.00	18.25	20.00	22.00	80.00	90.00	380.00	410.00	790.00	860.00	1300.00	1400.00
1884-P	11.00	12.00	11.75	12.75	12.75	13.75	15.00	16.00	20.00	21.75	40.00	43.00	90.00	100.00	190.00	210.00
1884-CC	24.00	26.00	32.50	35.00	41.00	45.00	55.00	59.00	62.00	67.00	105.00	110.00	165.00	175.00	280.00	300.00
1884-O	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	32.00	34.00	70.00	75.00	160.00	175.00
1884-S	12.00	13.00	15.00	16.25	16.75	18.00	25.50	28.00	150.00	165.00	1400.00	1500.00	3200.00	3400.00	6500.00	7100.00
1885-P	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	70.00	75.00	145.00	160.00
1885-CC	125.00	135.00	140.00	150.00	145.00	155.00	155.00	165.00	160.00	175.00	240.00	260.00	300.00	320.00	420.00	450.00
1885-O	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	70.00	75.00	160.00	175.00
1885-S	13.00	14.00	14.50	15.50	15.75	17.00	18.00	19.75	40.00	44.00	90.00	97.00	220.00	235.00	400.00	430.00
1886-P	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	70.00	75.00	160.00	175.00
1886-O	11.00	11.00	11.75	12.75	13.50	14.50	17.50	19.00	41.50	45.00	290.00	315.00	650.00	700.00	1650.00	1800.00
1886-S	12.50	13.95	15.00	16.50	18.00	19.75	23.00	25.00	34.00	37.00	160.00	170.00	265.00	285.00	420.00	450.00
1887-6-P	11.75	12.75	13.25	14.25	13.75	14.75	20.00	21.75	33.00	36.00	60.00	65.00	92.50	100.00	180.00	195.00
1887-P	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	70.00	75.00	160.00	175.00
1887/6-O	11.75	12.75	12.95	14.05	14.50	15.50	22.00	24.00	36.50	40.00	75.00	81.50	110.00	120.00	280.00	320.00
1887-O	11.00	12.00	11.75	12.75	12.75	13.75	16.00	17.25	21.00	23.00	46.00	50.00	87.00	95.00	230.00	255.00
1887-S	12.00	13.00	13.50	14.50	15.00	16.25	17.00	18.50	22.00	24.00	80.00	85.00	210.00	230.00	375.00	400.00
1888-P	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	75.00	80.00	165.00	180.00
1888-O	11.00	12.00	13.00	14.00	14.00	15.00	15.00	16.00	20.00	21.50	40.00	43.00	80.00	85.00	165.00	180.00
1888-S	14.00	15.00	16.00	17.50	18.00	20.00	23.00	25.00	34.00	37.00	160.00	170.00	275.00	300.00	400.00	430.00
1889-P	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00	32.00	80.00	85.00	170.00	185.00
1889-CC	105.00	115.00	125.00	140.00	205.00	225.00	465.00	510.00	1750.00	1900.00	4250.00	4600.00	7250.00	7750.00	10,500.00	11,500.00
1889-O	11.00	12.00	11.75	12.75	14.00	15.00	16.00	17.25	22.00	24.00	73.00	81.50	215.00	230.00	475.00	525.00
1889-S	14.80	16.20	17.00	18.50	20.00	22.00	24.00	26.00	34.00	37.00	130.00	140.00	200.00	220.00	375.00	400.00
1890-P	11.00	12.00	11.75	12.75	12.50	13.50	15.00	16.00	18.15	19.65	30.00					

MORGAN DOLLARS

	(MS-65)		MS-61 Prooflike		MS-65 Prooflike	
	BID	ASK	BID	ASK	BID	ASK
1878 Bif	2000.00	2150.00	170	200	3150	4600
1878 7/8if	2600.00	2800.00	280	310	4500	5200
1878 Tif	1400.00	1550.00	135	160	2200	2500
1878 7/8if(r.79)	1700.00	1825.00	250	280	4500	5200
1878-CC	1150.00	1250.00	275	315	1800	2100
1878-S	900.00	990.00	150	180	1400	1650
1879-P	1100.00	1200.00	110	145	2500	2800
1879-CC	8600.00		3150	3600	12,000	plus
1879-CC(c/d)	2350.00	2550.00	1600	1800	5500	plus
1879-O	2450.00	2650.00	250	280	3600	4200
1879-S(r.78)	2100.00	2300.00	280	310	2500	2700
1879-S	515.00	550.00	135	160	975	1100
1880-P	875.00	950.00	130	145	2500	2800
1880-CC(r.78)	1600.00	1700.00	460	530	2450	2700
1880-CC	1500.00	1600.00	430	500	2450	2700
1880-O(8/7)	3400.00		340	380	5000	5900
1880-O	3150.00		275	305	4500	5300
1880-9-S	535.00	580.00	145	170	1050	1200
1880-S	500.00	540.00	130	150	975	1100
1881-P	735.00	780.00	130	145	2500	2800
1881-CC	1300.00	1400.00	450	550	2250	2600
1881-O	750.00	800.00	135	160	1800	2100
1881-S	500.00	530.00	130	150	975	1100
1882-P	720.00	775.00	130	145	2500	2800
1882-CC	775.00	855.00	240	280	1600	1850
1882-O	665.00	720.00	120	135	1500	1750
1882-S	560.00	595.00	150	175	1050	1200
1883-P	625.00	680.00	130	145	2000	2400
1883-CC	725.00	775.00	240	280	1600	1850
1883-O	580.00	615.00	100	115	1000	1200
1883-S	475.00	512.00	100	1500	10,000	plus
1884-P	790.00	850.00	150	170	2400	2800
1884-CC	725.00	775.00	240	280	1600	1850
1884-O	540.00	590.00	100	115	1000	1200
1884-S	22,500.00		Extremely Rare		Extremely Rare	
1885-P	570.00	610.00	105	120	1000	1200
1885-CC	1300.00	1400.00	450	525	2300	2700
1885-O	540.00	590.00	100	115	1000	1200
1885-S	1800.00	1950.00	340	375	2750	3150
1886-P	540.00	585.00	125	150	1075	1200
1886-O	4800.00		1800	2000	15,000	plus
1886-S	1925.00	2150.00	340	400	3250	3750
1887/6-P	625.00	675.00	150	175	1700	1400
1887-P	545.00	590.00	115	130	1000	1150
1887/6-O	1900.00		Extremely Rare		Extremely Rare	
1887-O	1650.00	1800.00	240	270	3250	3850
1887-S	1725.00	1875.00	300	350	3250	3800
1888-P	695.00	740.00	120	135	1550	1800
1888-O	700.00	750.00	120	135	1600	1900
1888-S	2025.00	2200.00	350	420	3250	3800
1889-P	925.00	1000.00	155	175	2000	2400
1889-CC	21,250.00		8750	10,250 (+)	26,000	plus
1889-O	2950.00	3150.00	390	430	4500	5200
1889-S	1725.00	1875.00	265	310	3000	3500
1890-P	1125.00	1225.00	180	200	2750	3200
1890-CC	1550.00	1650.00	500	600	2800	3250
1890-O	1575.00	1675.00	800	935	3400	3900
1890-S	920.00	985.00	180	210	1850	2150
1891-P	2400.00	2600.00	375	415	4500	5300
1891-CC	1500.00	1600.00	550	650 (+)	2800	3300
1891-O	4150.00		1250	1400	12,500	plus
1891-S	900.00	975.00	180	210	1850	2150
1892-P	2925.00	3150.00	575	635	5000	5500
1892-CC	2250.00	2425.00	825	950 (+)	2750	3000
1892-S	3825.00		1450	1600	16,500	plus
1892-S	32,250.00		10,500	plus	35,000	plus
1893-P	3775.00	3625.00	1250	1400	12,500	plus
1893-CC	8500.00		2300	2700	15,000	plus
1893-O	19,250.00		Extremely Rare		Extremely Rare	
1893-S	61,500.00		Extremely Rare		Extremely Rare	
1894-P	9000.00		Extremely Rare		Extremely Rare	
1894-O	14,000.00		Extremely Rare		Extremely Rare	
1894-S	2925.00	3125.00	875	975	4600	5000
1895-P	31,500.00		Extremely Rare		Extremely Rare	
1895-O	40,500.00		Extremely Rare		Extremely Rare	
1895-S	8100.00		Extremely Rare		Extremely Rare	
1896-P	750.00	790.00	1000	1150	15,000	plus
1896-O	25,250.00		Extremely Rare		Extremely Rare	
1896-S	5200.00	5600.00	1000	1150	15,000	plus
1897-P	750.00	790.00	125	140	1500	1800
1897-O	9000.00		2350	2600	15,000	plus
1897-S	930.00	975.00	245	285	1850	2150
1898-P	700.00	760.00	115	135	1450	1700
1898-O	600.00	645.00	110	125	1150	1350
1898-S	1900.00	2025.00	425	500	3250	3750
1899-P	1175.00	1275.00	255	285	2000	2300
1899-O	640.00	700.00	120	135	1150	1350
1899-S	1975.00	2100.00	400	465	3450	3950
1900-P	750.00	810.00	160	180	1300	1500
1900-O	600.00	640.00	125	140	1600	1900
1900-9/CC	1550.00	1650.00	Extremely Rare		Extremely Rare	
1900-S	1125.00	1225.00	390	450	2250	2700
1901-P	25,200.00		Extremely Rare		Extremely Rare	
1901-O	820.00	870.00	140	155	1800	2200
1901-S	1450.00	1550.00	900	1000	6000	6500
1902-P	175.00	185.00	240	280	2900	3300
1902-O	600.00	655.00	130	145	1450	1700
1902-S	2500.00	2700.00	525	625	3100	3700
1903-P	920.00	970.00	200	225	1600	1800
1903-O	1200.00	1300.00	430	490	2300	2550
1903-S	8000.00		3600	4000	16,000	plus
1904-P	2500.00	2700.00	800	900	8000	plus
1904-O	580.00	630.00	110	130	1000	1200
1904-S	4500.00	4800.00	2200	2600	12,000	plus
1921-P	620.00	680.00	105	120	1000	1200
1921-O	1025.00	1125.00	225	250	2000	2250
1921-S	1300.00	1400.00	400	450	5000	plus

Prices are for typical original rolls which generally average MS-60 - MS-63

BU DOLLAR ROLLS

Put together rolls of equal low quality bring lower prices

	BID		ASK			BID		ASK			BID		ASK	
1878 (7if)	1250.00		1350.00		1883-O	700.00		760.00		1898-P	810.00		870.00	
1878-S	1450.00		1550.00		1884-P	1400.00		1500.00		1898-O	810.00		870.00	
1879-P	975.00		1050.00		1884-O	700.00		760.00		1899-O	810.00		870.00	
1879-S	1250.00		1350.00		1885-P	815.00		895.00		1900-P	800.00		860.00	
1880-P	950.00		1010.00		1885-O	700.00		760.00		1900-O	810.00		870.00	
1880-S	1175.00		1275.00		1886-P	700.00		760.00		1901-O	800.00		860.00	
1881-P	900.00		960.00		1887-P	700.00		760.00		1902-O	700.00		760.00	
1881-O	800.00		860.00		1888-P	810.00		870.00		1904-O	740.00		800.00	
1881-S	1175.00		1275.00		1888-O	810.00		870.00		1921 (PM)	685.00		735.00	
1882-P	950.00		1010.00		1889-P	800.00		860.00		1922-P	685.00		735.00	
1882-O	825.00		885.00		1890-P	950.00		1010.00		1923-P	685.00		735.00	
1882-S	1175.00		1275.00		1896-P	835.00		895.00		1924-P	945.00		1000.00	
1883-P	910.00		970.00		1897-P	860.00		920.00		1925-P	1025.00		1100.00	

BU EISENHOWER DOLLARS

	SINGLES		ROLLS			SINGLES		ROLLS	
	BID	ASK	BID	ASK		BID	ASK	BID	ASK
1971-P	—	—	25.50	27.75	1974-SProof	13.50	14.50	—	—
1971-D	—	—	24.25	26.50	1974-SCL Pr.	2.30	2.50	46.00	50.00
1971-S	5.25	5.50	—	—	1976-P (I)	—	—	30.00	33.00
1971-SPr.	7.00	7.50	—	—	1976-P (II)	—	—	32.00	34.00
1972-P	—	—	27.00	29.50	1976-D (I)	—	—	24.00	26.50
1972-D	—	—	25.00	27.50	1976-D (II)	—	—	22.00	24.00
1972-S	7.00	7.50	—	—	1976-SCL Pr (I)	2.10	2.30	42.00	46.00
1972-SPr.	9.50	10.25	—	—	1976-SCL Pr (II)	2.80	3.05	56.00	61.00
1973-P	4.50	4.75	90.00	95.00	1976-S40%BU	4.50	4.85	90.00	97.00
1973-D	4.50	4.75	90.00	95.00	1976-S40%Pr.	8.50	9.00	170.00	180.00
1973-S	8.00	8.50	—	—	1977-P	—	—	24.00	26.50
1973-SPr.	45.00	48.00	—	—	1977-D	—	—	25.00	27.50
1973-SCL Pr.	2.30	2.50	46.00	50.00	1977-SCL Pr.	2.30	2.50	46.00	50.00
1974-P	—	—	22.00	24.00	1978-P	—	—	21.50	23.50
1974-D	—	—	22.00	24.00	1978-D	—	—	21.50	23.50
1974-S	7.25	7.75	—	—	1978-SCL Pr.	2.10	2.30	42.00	46.00

\$20 Rolls

BU ANTHONY DOLLARS

1979-P	---	---	21.50	23.25	1980-S	1 50	1 65	30 00	33 00
1979-D	---	---	21 00	22 75	1980-SPr.	7 10	7 60	142 00	152 00
1979-S	---	---	24 00	25 00	1981-P	3 10	3 35	62 00	67 00
1979-SPr.	7 10	7 60	142 00	152 00	1981-D	3 10	3 35	62 00	67 00
1979-SPr.(II)	78 00	83 00	1560 00	1660 00	1981-S	3 10	3 35	62 00	67 00
1980-P	---	---	21 00	22 75	1981-SPr.(I)	7 10	7 60	142 00	152 00
1980-D	---	---	21 00	22 75	1981-SPr.(II)	58 00	62 00	1160 00	1240 00

UNC TYPE COINS

Superb (MS-67) specimens often bring far more than the MS-65 prices listed below.

	BID (MS-60)	ASK	BID (MS-63)	ASK	BID (MS-65)	ASK		BID (MS-60)	ASK	BID (MS-63)	ASK	BID (MS-65)	ASK
Half Cents - Draped Bust	600.00	650.00	1500.00	1635.00	4500.00	5000.00	S. L. Dimes (stars obv.)	295.00	325.00	700.00	765.00	4500.00	4900.00
Half Cents - Classic	200.00	215.00	550.00	600.00	2700.00	2900.00	S. L. Dimes (arr.) 1853-55	295.00	325.00	700.00	765.00	5300.00	5800.00
Half Cents - Braided	210.00	230.00	575.00	625.00	2800.00	3000.00	S. L. Dimes (legend obv.)	185.00	200.00	425.00	465.00	2850.00	3100.00
Large Cents - Draped Bust	1750.00	1900.00	3850.00	4200.00	11,500.00	—	S. L. Dimes (arrows) 1873-74	640.00	700.00	1700.00	1850.00	4750.00	5100.00
Large Cents - Classic	2000.00	2175.00	5750.00	6250.00	16,000.00	—	Barber Dimes	125.00	136.50	300.00	325.00	2000.00	2150.00
Large Cents - Coronet	195.00	215.00	500.00	550.00	2700.00	2900.00	Twenty-Cent Pieces	640.00	700.00	1850.00	2000.00	7450.00	7800.00
Large Cents - Braided	175.00	185.00	450.00	500.00	2500.00	2700.00	Quarters - Dr. Bust 1796	16,000.00	—	21,500.00	—	40,000.00	—
Flying Eagle Cents	200.00	220.00	500.00	550.00	1900.00	2100.00	Quarters - Dr. Bust 1804-07	5000.00	5450.00	10,000.00	—	27,500.00	—
Copper-Nickel Cents (1859)	235.00	255.00	525.00	575.00	1475.00	1600.00	Bust Quarters (large size)	1550.00	+ 1675.00	3700.00	4050.00	12,500.00	—
Copper-Nickel Cents (1860-64)	85.00	90.00	250.00	275.00	800.00	875.00	Bust Quarters (reduced size)	900.00	975.00	2850.00	3100.00	11,000.00	—
Indian Head Cents	21.00	25.00	55.00	60.00	330.00	360.00	S. L. Quarters (no drapery)	1250.00	1350.00	1500.00	1600.00	14,000.00	—
Two-Cent Pieces	135.00	150.00	310.00	345.00	925.00	1000.00	S. L. Quarters (no motto)	365.00	400.00	875.00	960.00	5100.00	5800.00
Three-Cent Pieces - Nickel	90.00	97.50	260.00	285.00	1525.00	1675.00	S. L. Quarters (arrows & rays)	775.00	845.00	2000.00	2200.00	8500.00	—
Three-Cent Pieces - Silver (I)	220.00	240.00	550.00	600.00	3500.00	3800.00	S. L. Quarters (arrows) 1854-55	575.00	625.00	1400.00	1525.00	6000.00	6400.00
Three-Cent Pieces - Silver (II)	350.00	380.00	825.00	900.00	4500.00	4900.00	S. L. Quarters (with motto)	310.00	340.00	750.00	825.00	4500.00	4900.00
Three-Cent Pieces - Silver (III)	220.00	240.00	550.00	600.00	2950.00	3200.00	S. L. Quarters (arrows) 1873-74	725.00	790.00	1500.00	1635.00	5000.00	5400.00
Shield Nickels (with rays)	265.00	290.00	600.00	650.00	3150.00	3350.00	Barber Quarters	225.00	245.00	575.00	625.00	3100.00	3350.00
Shield Nickels	120.00	130.00	350.00	385.00	2100.00	2300.00	S. L. Quarters (I) Full Head	225.00	245.00	500.00	540.00	2500.00	2725.00
Liberty Head Nickels (n/c)	32.00	35.00	70.00	76.00	1000.00	1100.00	S. L. Quarters (II)	80.00	87.00	175.00	+ 190.00	1150.00	1250.00
Liberty Head Nickels	100.00	110.00	240.00	265.00	1600.00	1750.00	S. L. Quarters (II) Full Head	170.00	185.00	365.00	390.00	2500.00	2725.00
Buffalo Nickels (type I)	25.00	27.00	60.00	65.00	350.00	390.00	Halves - Flowing Hair 1794-95	8500.00	9250.00	18,000.00	—	45,000.00	—
Half Dimes - Flowing Hair 1794-95	5500.00	—	10,500.00	—	25,000.00	—	Halves - Dr. Bust 1801-07	3800.00	4150.00	8750.00	—	20,000.00	—
Half Dimes - Dr. Bust 1796-97	6000.00	—	12,500.00	—	31,000.00	—	Bust Half Dollars	640.00	700.00	1450.00	1550.00	8000.00	—
Half Dimes - Dr. Bust 1800-05	5250.00	—	11,500.00	—	26,000.00	—	Bust Half Dollars (reeded edge)	700.00	760.00	2050.00	2250.00	10,000.00	—
Bust Half Dimes	335.00	420.00	975.00	1075.00	4900.00	+ 5300.00	S. L. Half Dollars (no drapery)	4000.00	—	8750.00	—	21,500.00	—
S. L. Half Dimes (no stars)	460.00	500.00	975.00	1060.00	5000.00	5300.00	S. L. Half Dollars (no motto)	435.00	475.00	1000.00	1075.00	6000.00	6500.00
S. L. Half Dimes (no drapery)	310.00	340.00	825.00	900.00	4850.00	5200.00	S. L. Half Dollars (arr. & rays)	1650.00	1800.00	4200.00	4500.00	14,000.00	—
S. L. Half Dimes (stars obv.)	245.00	267.50	660.00	710.00	3800.00	4100.00	S. L. Half Dollars (arr.) 1854-55	700.00	760.00	1900.00	2050.00	6500.00	7100.00
S. L. Half Dimes (arrows)	275.00	300.00	690.00	740.00	4250.00	4600.00	S. L. Half Dollars (with motto)	410.00	450.00	1000.00	1100.00	5250.00	5650.00
S. L. Half Dimes (legend obv.)	220.00	240.00	585.00	635.00	3150.00	3400.00	S. L. Half Dollars (arr.) 1873-74	750.00	815.00	1950.00	2100.00	6700.00	6800.00
Dimes - Dr. Bust 1796-97	7500.00	8200.00	13,000.00	—	30,000.00	—	Barber Half Dollars	450.00	490.00	1100.00	1200.00	5100.00	5600.00
Dimes - Dr. Bust 1798-1807	3600.00	4000.00	8000.00	—	18,000.00	—	Dollars - Dr. Bust 1795-98	10,500.00	—	19,000.00	—	45,000.00	—
Bust Dimes (large size)	900.00	975.00	2500.00	2725.00	9000.00	—	Dollars - Dr. Bust 1798-1803	6250.00	—	11,500.00	—	32,500.00	—
Bust Dimes (reduced size)	640.00	700.00	1900.00	2050.00	7500.00	—	S. L. Dollars (no motto)	675.00	735.00	1850.00	2000.00	9200.00	—
S. L. Dimes (no stars)	825.00	900.00	1875.00	2050.00	5800.00	6200.00	S. L. Dollars (with motto)	700.00	760.00	1950.00	2100.00	9500.00	—
S. L. Dimes (no drapery)	320.00	350.00	800.00	870.00	5650.00	6000.00	Trade Dollars	500.00	545.00	1450.00	1550.00	6500.00	7000.00

PROOF TYPE COINS

Superb (PR-67) proofs often bring far more than the PR-65 prices listed below.

	BID (PR-60)	ASK	BID (PR-63)	ASK	BID (PR-65)	ASK		BID (PR-60)	ASK	BID (PR-63)	ASK	BID (PR-65)	ASK
Flying Eagle Cents	1400.00	1525.00	2250.00	2450.00	4200.00	4500.00	Barber Dimes	300.00	320.00	725.00	775.00	1800.00	4100.00
Copper-Nickel Cents	300.00	325.00	800.00	875.00	1700.00	1900.00	Mercury Dimes	140.00	152.50	190.00	207.50	625.00	660.00
Indian Head Cents	100.00	108.50	275.00	300.00	625.00	700.00	Twenty-Cent Pieces	800.00	875.00	2200.00	2400.00	10,750.00	—
Two-Cent Pieces	300.00	325.00	750.00	825.00	1650.00	1800.00	S. L. Quarters (n/m)	385.00	420.00	850.00	900.00	6050.00	—
Three-Cent Nickel	225.00	250.00	575.00	625.00	2300.00	2500.00	S. L. Quarters (w/m)	375.00	405.00	875.00	950.00	5100.00	—
Three-Cent Sil (I)	775.00	840.00	2000.00	2200.00	9100.00	—	S. L. Quarters (arr)	675.00	740.00	1750.00	1900.00	6900.00	—
Three-Cent Sil (II)	365.00	400.00	775.00	845.00	3800.00	4100.00	Barber Quarters	375.00	400.00	825.00	900.00	5000.00	—
Shield Nickels	235.00	260.00	600.00	650.00	2450.00	2700.00	S. L. Halves (n/m)	475.00	520.00	1200.00	1300.00	6400.00	—
Liberty Head Nickels (n/c)	250.00	272.50	600.00	650.00	3150.00	3300.00	S. L. Halves (w/m)	460.00	500.00	1125.00	1200.00	6000.00	—
Liberty Nickels	210.00	230.00	450.00	492.50	2200.00	2400.00	S. L. Halves (arr)	825.00	900.00	2075.00	2200.00	7100.00	—
Buffalo Nickels	450.00	490.00	1050.00	1150.00	2500.00	2700.00	Barber Halves	450.00	490.00	1400.00	1500.00	6400.00	—
Jeffersons (wartime)	100.00	108.50	155.00	170.00	310.00	330.00	Walking Lib Halves	290.00	315.00	450.00	485.00	1125.00	—
S. L. Half Dimes (stars)	765.00	815.00	1700.00	1850.00	6000.00	6500.00	S. L. Dollars (n/m)	875.00	950.00	2350.00	2550.00	11,500.00	—
S. L. Half Dimes (legend)	309.00	325.00	725.00	775.00	4200.00	4500.00	S. L. Dollars (w/m)	875.00	950.00	2350.00	2550.00	11,000.00	—
S. L. Dimes (stars)	775.00	840.00	1900.00	2075.00	8500.00	—	Morgan Dollars	675.00	735.00	1800.00	1950.00	7500.00	—
S. L. Dimes (legend)	275.00	300.00	675.00	735.00	3750.00	4000.00	Trade Dollars	800.00	870.00	2100.00	2300.00	9500.00	—
S. L. Dimes (arr)	600.00	650.00	1700.00	1850.00	4950.00	5300.00	Gobrecht Dollars	5500.00	—	9000.00	—	17,500.00	—

CIRCULATED TYPE COINS

	Bid	GOOD	Ask	Bid	VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask
Half Cents - Flowing Hair 1793	1250.00		1350.00	1500.00	1635.00		1825.00		2000.00	3000.00		3250.00	5500.00		6000.00	10,500.00		12,500.00
Half Cents - Liberty Cap 1794-97	160.00		175.00	225.00	250.00		385.00		400.00	700.00		760.00	1250.00		1350.00	2250.00		2450.00
Half Cents - Draped Bust 1800-08	22.50		24.50	25.00	27.25		34.00		36.00	45.00		48.00	105.00		115.00	310.00		340.00
Half Cents - Classic Head 1809-35	17.00		18.50	19.00	21.00		25.00		27.25	40.00		42.50	45.00		48.00	87.50		95.00
Half Cents - Braided Hair 1849-57	23.00		25.00	27.00	29.50		34.00		36.00	41.00		45.00	52.00		57.00	100.00		110.00
Large Cents - Chain 1793	1650.00		1800.00	2150.00	2350.00		2750.00		3000.00	4000.00		4500.00	5500.00		6000.00	10,000.00		12,000.00
Large Cents - Wheat 1793	725.00		840.00	1000.00	1085.00		1450.00		1550.00	2000.00		2200.00	2800.00		3000.00	4500.00		5000.00
Large Cents - Liberty Cap 1793-96	100.00		108.50	160.00	172.50		300.00		330.00	525.00		575.00	1100.00		1200.00	2000.00		2175.00
Large Cents - Draped Bust 1796-1807	19.50		21.25	27.50	30.00		68.00		73.00	200.00		217.50	450.00		490.00	750.00		815.00
Large Cents - Classic Head 1808-14	24.00		26.00	30.00	32.50		60.00		65.00	198.00		212.50	475.00		520.00	1000.00		1085.00
Large Cents - Coronet 1816-39	5.00		5.75	5.50	6.00		9.00		10.00	20.00		22.00	51.00		56.00	120.00		130.00
Large Cents - Braided Hair 1840-57	4.25		4.75	5.25	5.75		6.25		7.00	11.50		12.50	31.00		36.00	85.00		95.00
Flying Eagle Cents	3.00		3.30	3.45	3.75		6.00		6.50	10.00		11.00	22.00		24.00	48.00		52.50
Copper-Nickel Cents 1859	3.00		3.30	3.45	3.75		6.00		6.50	16.50		18.00	45.00		49.00	115.00		125.00
Copper-Nickel Cents 1860-64	1.75		2.00	2.20	2.40		3.00		3.25	6.50		7.00	14.00		15.25	30.00		32.50
Indian Head Cents	---		---	---	---		---		---	8.00		1.10	1.20		1.40	9.25		10.00
Two-Cent Pieces	2.75		3.00	3.25	3.50		4.50		4.75	10.00		10.85	23.00		25.00	45.00		52.50
Three-Cent Pieces - Nickel	2.60		2.80	2.90	3.15		3.50		3.80	5.00		5.45	11.50		12.50	29.00		31.50
Three-Cent Pieces - Silver (I)	7.00		7.70	7.75	8.50		10.50		11.50	18.00		19.50	40.00		43.50	95.00		102.50
Three-Cent Pieces - Silver (II)	7.50		8.25	9.00	9.75		12.50		13.75	26.00		28.50	65.00		71.00	165.00		180.00
Three-Cent Pieces - Silver (III)	8.00		8.75	9.75	10.50		12.50		13.75	23.00		25.00	42.00		46.00	100.00		108.50
Shield Nickels (with rays)	9.00		9.75	11.00	12.00		15.00		16.15	25.00		27.25	60.00		65.00	125.00		135.00
Shield Nickels	8.25		8.75	6.00	6.50		7.25		7.90	10.00		10.85	21.00		23.00	40.00		43.50
Liberty Head Nickels (no cents)	1.75		2.00	2.25	2.50		2.75		3.00	4.00		4.15	5.50		6.00	9.00		9.75
Liberty Head Nickels	---		---	---	---		---		---	2.50		2.75	3.75		4.10	13.00		14.00
Buffalo Nickels (type I)	2.50		2.75	2.80	3.00		3.00		3.25	8.00		8.45	8.50		9.25	15.00		16.25
Half Dimes - Flowing Hair 1794-95	485.00		525.00	615.00	675.00		800.00		875.00	1200.00		1325.00	1900.00		2075.00	2750.00		3000.00
Half Dimes - Dr Bust (sm eagle) 1796-97	600.00		650.00	750.00	800.00		1000.00		1085.00	1500.00		1685.00	2350.00		2575.00	3500.00		3800.00
Half Dimes - Dr Bust (lg eagle) 1800-05	460.00		500.00	550.00	600.00		750.00		800.00	1000.00		1080.00	1500.00		1600.00	2400.00		2625.00
Bust Half Dimes	10.50		11.00	12.50	13.50		18.25		20.00	36.50		40.00	80.00		87.50	195.00		215.00
S.L. Half Dimes (no stars)	18.00		19.50	23.00	25.00		36.50		40.00	70.00		76.00	150.00		165.00	285.00		310.00
S.L. Half Dimes (no drapery)	3.90		4.40	5.00	5.45		7.50		8.15	18.00		19.25	40.00		43.50	100.00		108.50
S.L. Half Dimes (stars obv)	3.55		3.85	4.25	4.65		6.50		7.10	13.80		14.75	35.00		38.00	75.00		81.50
S.L. Half Dimes (arrows)	3.35		3.65	4.00	4.35		6.00		6.30	12.00		13.00	32.00		35.00	70.00		78.50
S.L. Half Dimes (legend obv)	3.20		3.50	4.00	4.35		5.50		6.00	10.00		10.85	21.00		23.00	45.00		49.00
Dimes - Dr Bust (sm eagle) 1796-97	700.00		760.00	825.00	900.00		1050.00		1150.00	1450.00		1575.00	2250.00		2450.00	3500.00		3800.00
Dimes - Dr Bust (lg eagle) 1798-1807	385.00		420.00	430.00	470.00		600.00		700.00	825.00		900.00	1200.00		1300.00	1800.00		1975.00
Bust Dimes (large size)	9.75		10.75	13.00	14.25		20.00		21.75	68.00		74.00	218.00		235.00	575.00		625.00
Bust Dimes (reduced size)	7.50		8.25	9.00	10.00		13.00		16.25	40.00		43.50	150.00		163.50	330.00		360.00
S.L. Dimes (no stars)	18.00		19.50	24.00	26.00		40.00		43.50	100.00		108.50	245.00		267.50	510.00		560.00
S.L. Dimes (no drapery)	3.00		3.40	3.75	4.20		6.00		6.50	13.00		14.25	40.00		43.50	115.00		125.00
S.L. Dimes (stars obv)	2.50		2.70	2.85	3.10		4.35		4.75	8.75		9.25	24.00		26.00	72.50		79.00
S.L. Dimes (arrows) 1853-55	2.50		2.70	2.85	3.10		4.60		5.00	10.50		11.50	32.00		35.00	90.00		97.50
S.L. Dimes (legend obv)	2.40		2.60	2.60	2.90		4.00		4.35	6.00		6.50	15.00		16.35	40.00		44.00
S.L. Dimes (arrows) 1873-74	5.25		5.75	6.00	6.50		12.00		13.00	30.00		32.50	82.50		90.00	225.00		245.00
Barber Dimes	---		---	---	---		---		---	2.00		2.15	4.25		4.65	13.00		14.25
Twenty-Cent Pieces	24.00		26.00	27.00	30.00		44.00		48.00	75.00		82.00	135.00		147.50	300.00		325.00
Quarters - Dr Bust (sm eagle) 1796	2550.00		2700.00	2900.00	3150.00		4100.00		4450.00	6950.00		7450.00	10,000.00		---	12,500.00		---
Quarters - Dr Bust (lg eagle) 1804-07	170.00		185.00	220.00	240.00		365.00		400.00	700.00		760.00	1200.00		1300.00	2100.00		2300.00
Bust Quarters (large size)	20.00		22.00	35.00	38.50		60.00		65.00	170.00		185.00	400.00		440.00	950.00		1035.00
Bust Quarters (reduced size)	20.00		22.00	25.50	27.50		37.50		41.00	72.00		82.00	185.00		200.00	575.00		625.00
S.L. Quarters (no drapery)	9.00		10.00	15.00	17.50		26.00		29.00	43.00		47.50	135.00		147.50	350.00		380.00
S.L. Quarters (no motto)	5.25		5.75	10.50	11.50		14.50		16.00	18.50		20.00	40.00		43.50	90.00		97.50
S.L. Quarters (arrows & rays)	5.75		6.25	11.00	12.00		16.00		17.50	30.00		32.50	92.50		100.00	250.00		272.50
S.L. Quarters (arrows) 1854-55	5.00		5.45	10.50	11.50		14.50		16.00	20.00		21.75	55.00		60.00	165.00		180.00
S.L. Quarters (with motto)	4.75		5.25	10.00	11.00		14.00		15.50	17.50		19.00	37.50		41.00	85.00		92.50
S.L. Quarters (arrows) 1873-74	8.50		9.25	12.00	13.00		19.00		20.75	44.00		48.00	125.00		136.50	270.00		295.00
Barber Quarters	---		---	---	---		---		---	12.50		13.50	33.00		36.00	75.00		82.00
S.L. Quarters (I)	7.40		8.50	8.60	9.25		10.00		10.85	22.00		24.00	43.00		47.00	80.00		87.00
S.L. Quarters (II)	---		---	---	---		---		---	10.50		11.50	20.00		21.75	42.00		46.00
Halves - Flowing Hair 1794-95	325.00		350.00	375.00	400.00		525.00		575.00	850.00		925.00	1750.00		1925.00	3000.00		3250.00
Halves - Dr Bust (sm eagle) 1796-97	825.00		---	980.00	---		12,500.00		---	19,000.00		---	27,000.00		---	36,500.00		---
Halves - Dr Bust (lg eagle) 1801-07	50.00		55.00	65.00	70.00		110.00		120.00	260.00		285.00	475.00		520.00	975.00		1050.00
Bust Half Dollars	19.00		21.00	23.00	25.00		26.00		28.50	32.00		35.00	69.00		75.00	185.00		200.00
Bust Half Dollars (reduced edge)	22.00		24.00	28.00	30.00		35.00		38.00	50.00		55.00	90.00		100.00	295.00		325.00
S.L. Half Dollars (no drapery)	30.00		32.50	36.50	40.00		50.00		54.50	140.00		152.50	450.00		490.00	1250.00		1350.00
S.L. Half Dollars (no motto)	9.50		10.25	20.00	22.00		26.00		28.50	30.00		33.00	46.00		50.00	105.00		115.00
S.L. Half Dollars (arrows & rays)	11.00		12.00	20.50	22.50		28.50		31.50	64.00		70.00	175.00		190.00	350.00		380.00
S.L. Half Dollars (arrows) 1854-55	10.00		11.00	20.50	22.50		28.50		31.50	30.00		33.00	46.00		50.00	105.00		115.00
S.L. Half Dollars (with motto)	9.00		10.00	19.00	21.00		26.00		28.50	29.00		32.00	41.00		45.00	95.00		103.50
S.L. Half Dollars (arrows) 1873-74	14.00		15.25	20.00	22.00		27.00		29.50	60.00		65.00	145.00		160.00	320.00		350.00
Barber Half Dollars	4.00		4.50	6.00	6.50		18.00		19.50	34.00		37.00	100.00		108.50	200.00		217.50
Dollars - Flowing Hair 1794-95	625.00		685.00	775.00	845.00		1000.00		1100.00	1850.00		2000.00	3200.00		3500.00	8500.00		9500.00
Dollars - Dr Bust (sm eagle) 1795-98	445.00		485.00	545.00	595.00		750.00		825.00	1200.00		1300.00	2350.00		2550.00	5000.00		5450.00
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The Year 1986

January 3, 1986

THE MARKET IN DEPTH

You asked for it. The majority of the dealers are using it; so we've listed it: MS-64 U.S. gold. The price spread between MS-63 and MS-65 has widened dramatically over the past year. Many dealers are pricing in-between coins at in-between prices. As it is, MS-65 gold is quite difficult to locate. When a hoard (more than two coins in this case) is found, they will usually bring over bid levels. More often than not, the nicer quality coins which change hands are a mark away from MS-65, but, are definitely better than MS-63. Any dealer with half a brain would not sell this quality coin for MS-63 money; he will price it somewhere between MS-63 and MS-65. We have taken this opportunity to list MS-64 bid and ask. We have calculated these prices by monitoring all the dealers who list the MS-64 grade. Over the next few weeks these prices may fluctuate somewhat, while more dealers begin to establish their own actual buy/sell prices.

To further validate the use of the MS-64 grade, one has to look no further than dealer advertisements to see the extensive use of this grade. Some dealers call it MS-63 premium grade, others MS-63+. The majority use MS-64, which is in keeping with the already accepted numerical grading system. Just recently, NCI announced that they plan to incorporate MS-64 in their grading service. This may lead the way for other grading services to follow suit.

This first issue of 1986 finds many dealers preparing for and attending the always active F.U.N. Show. Now don't mistake "active" for meaning all issues are increasing in value. This is not so. This show is a good indication of the direction in which the individual series will head. The various series in distinguished grades will seek and find, not only their directions, but, their levels of value. The marketmakers will be a good indication of these levels for the issues in which they are interested. As we all know, this is the demand factor in the equation. Whether supplies of fresh material will be available to help stimulate the market will be a question better answered in the weeks to come. There are several major dealers advocating MS-63 and MS-64 material in their sales advertisements. As long as this grade material is priced accordingly, it may be a good investment for the future. The key phrase is "priced accordingly." There are definitely more people comfortable with grading MS-63 or MS-64 coins than are grading MS-65s. There are more dealers willing to deal in MS-63 and MS-64 coins who feel there is not as much downside at current price levels.

THIS WEEK'S MARKET

CENTS: In general, BU Lincoln cents are a very monotonous series. Most interest is directed downward as various dates

are offered at lower levels. Recently, an oddity surfaced, as an original bag of 1947-D cents was offered for sale; yet, within current levels.

NICKELS: Although just a little more active than Lincoln cents, BU Jefferson rolls, for the most part, are receiving limited attention. The most active roll, at the moment, seems to be the 1950-D. There are several buyers and sellers within current spreads. The few changes are minimal this week with 1941-D, S and 1952-D higher, while the 1942-S and 1947-S are lower.

DIMES: Original Mercury dime rolls jumped this past week as bidders try to locate coins that meet MS-65 standards. Several buyers are in the market for MS-65 singles, with some gladly paying over bid to corral the quantities necessary to satisfy new demand by investors. Most of the dates wanted are in the late 1930s through 1945.

BU Roosevelt dime rolls are simply stable at current levels with no major supply/demand changes.

QUARTERS: BU Washington quarter rolls are indicating lackluster demand at this time. There are very few blanket buys monitored; only a few specific dates with limited quantities needed. Those required are usually only purchased if they can be found at bid. The 1955-D roll was quite active this week as many different sellers offered rolls at bid or less.

HALVES: There appears to be occasional business being done in BU Franklins, but again, mostly limited by quantities and specific dates. Two dates are lower this week as buyers ignore the 1948-P and 1949-S rolls. The BU 1970-D Kennedy roll has been offered frequently by several dealers.

DOLLARS: There have been few noticeable changes in circulated dollars up through MS-63s. Changes in Mint State specimens are limited to Carson City dollars in MS-64 and MS-65 along with a few other specific dates in MS-65. One East Coast dealer is making a valiant attempt to outbid other marketmakers for the short supply of true MS-65 coins.

Although MS-65 prooflike dollars appear to be ignored, such is not the case. Numerous dealers remain in this market in an attempt to buy coins, but are not trying to needlessly run bids up.

Silver Ike dollars continue to increase in value despite the fact that some prognosticators feel they are due to fall. The strong buyers still need quantities.

PROOF SETS and MINT SETS: Proof sets are relatively stable at this time, with just a few plus signs for late-date sets. Mint sets, on the other hand, do not see as much action. The 1970 and 1981 sets are lower.

COMMEMORATIVES: New, active bidders can be found for MS-65 commemoratives. In most issues they are willing to pay ask for strictly graded coins. Many of the PDS sets are extremely difficult to locate.

TYPE: MS-65 type coins continue to reflect some downward

movement. This is not necessarily a sign of weakness, but is an indication that the higher buyers, who supported this market, have lowered their buy prices.

GOLD: MS-60 and MS-63 U.S. gold continues to be sought at higher levels. The only change here is the number of high buyers has decreased somewhat. But, this may only be a sign of the holidays.

* * *

January 31, 1986

THE MARKET IN DEPTH

There was excitement in the air. Even Wayne Miller showed up to bid on coins in the Superior Galleries Auction that contained the silver dollar set he once owned. There were at least 300 dealers, collectors and investors in a packed auction room with many buyers hoping to purchase at least one of these rarities for their own collections. But alas, if they were looking for underpriced coins, this was not the session. Most coins brought top dollar and the majority had many bidders from the opening bid to the final hammer. This had to be one of the most active sessions ever experienced as numerous lots were jumped 50% to 100% and many lots sold for as much as 10 times their opening price.

Two of the liveliest moments occurred when the 1878-S and 1886-O dollars were sold. One of the nation's better known numismatists purchased the 1886-O and was the underbidder for the 1878-S. These were two of the most sought-after coins in the set. The 1878-S opened at \$8,000 (graded MS-69+, gem cameo prooflike; few could argue), quickly gathering momentum as the auctioneer called bids around the room. This so-called common date, in not-so-common condition, had the room buzzing and straining in attempts to see who would pocket this prize. Over \$30,000; the underbidder smiled, then one last hand went up in the air to snatch history at \$34,000. With the 10% buyer's fee a single 1878-S dollar realized \$37,400.

The 1886-O graded MS-69 cameo prooflike by Superior, is the finest known example of this date and until proven wrong it shall remain. Bidding opened at \$17,500 and quickly ran to over \$50,000. Higher and higher the bidding went until the final hand clinched a fist on the arm of this numismatic humorist; at \$65,000 plus the buyer's fee (total \$71,500) it is considered a steal by the many who attended and applauded. These were not the only "wonder" coins, an 1895-O, MS-67 brought \$71,500, while a deep prooflike, 1892-O realized \$23,100.

The Branch Mint Proofs also received active bidding. The 1879-O opened at \$15,000 and (including the buyer's fee) realized \$41,800. The 1887-O brought \$19,800 and the 1893-CC was purchased at \$30,800. The total dollar set realized approximately \$1,220,533. Other highlights:

Date	Grade	Price Realized
1883-S	MS-67	\$18,700
1888-S	MS-65 P/L	4,400
1890-O	MS-65 P/L	3,960
1891-O	MS-67	14,300
1880	Proof-67	14,850
1881	Proof-69	19,800

The Bowers and Merena auction opened to a packed room of bidders with a major consignment of 137 Hawaiian commemoratives. These had been in the Bank of Hawaii for over

50 years. Except for yearly inventory handling, most of these coins had not seen the light of day. This occasional handling did cause unusual toning. Most of the MS-63s brought between \$1,850 and \$2,250; while the MS-64s sold for \$2,650 to \$3,200. A couple of coins of comparable quality did bring over \$3,500.

* * *

May 16, 1986

THE MARKET IN DEPTH

Why is the market so hot in some specific areas, yet, so slow for a large number of the dealers? One of the reasons might be grading services—new and old. Customers of dealers (the ones that are knowledgeable) are requiring certified coins; not only do they want them from reputable services, but they want recently papered coins. To illustrate this fact, one needs look no further than a typical buy ad of some major dealers. Wanted: ANACS common Morgan dollars in MS-65/65, 1985 or 1986 papers, pay bid; 1983 papers, 50% of bid. This, in itself, explains how customers perceive the redefining of the MS-65 grade over the past five years. Possibly, in answer to this grading controversy, PCGS was formed. The Professional Coin Grading Service was initiated by seven knowledgeable coin dealers in order to provide a consistent basis, by which, an initial 32 dealer group could buy and sell certified coins (PCGS coins), sight unseen, at their specified daily quotes. The concept is good. Whether this works out in the long run, only time will tell.

Since beginning its operation early in 1986, PCGS has an extremely large backlog of coins to be graded. There has been so much interest and demand that they cannot grade coins fast enough to get them into the buy/sell system. In fact, many dealers, who are not even members of the original 32 dealer group, are trading in PCGS coins, along with their other papered and non-papered coins. These non-members also offer sight unseen, buy/sell spreads. With all this demand (mostly in MS-64, 65, and better coins) and explosive advertising has come the problem of an inadequate supply of coins. This is one reason why the market can be so hot for some, yet, quiet for a lot of coin shops and for many dealers at coin shows who are not willing to deal in the current active areas of the market. This does not mean that there is no business in non-papered coins. The specialty dealers, who know how to grade and have educated their customers, are doing a land-office business, but even then, they are having a difficult time in locating enough quality coins.

As an industry, we have advertised so effectively that old-line investors do not want to sell their coins, so supplies keep getting thinner. At this rate, five years from now, investors will be buying gem Jeffersons and Lincolns, dated after 1960. When will more investment quality coins come on the market? I suppose, when investors feel that prices have gone as far as they can go and dealers recommend selling and taking profits. Can this all happen at once? Probably not. In the meantime, collectors are reappearing more and more everyday. This is what the industry needs.

* * *

July 4, 1986

THE MARKET IN DEPTH

This past weekend, the ANA Board of Governors met, debated, and unanimously accepted the 11 point grading scale—MS-60, 61, 62 . . . 70. Originally intended to discuss the feasibility of the MS-64 grade, the ANA Governors showed their leadership in the hobby by going the whole route and accepting all 11 grades. They felt this was a necessary action for the future as well as today. MS-64 has been used for the last couple of years in the marketplace and eventually all in-between grades will be followed. By accepting the new system, the ANA is looking to the future when grading can, at least in terminology, be standardized. There will probably always be debates over how a coin grades, but at least now, the industry will be talking the same language—numerals.

Not all of the in-between grades will be used immediately by ANACS for grading purposes. Each particular graded coin in a given series will necessarily have to be in the ANA grading set before that grade can be assigned to a coin by ANACS. For example, when ANA has an MS-64 Morgan dollar in the set, then ANACS will have a visual specimen by which to compare. This will be the case for all other series also. According to Rick Montgomery (ANACS Director), "This creates a new and exciting challenge for ANACS, one that should have been implemented some time ago. Also, the grading sets will do wonders for visual standardization." By the way, the ANA is looking for donations of various graded coins to be used in assembling the grading sets (all series) to be located at the ANA museum.

Over the past several weeks it has become increasingly obvious that some of the nation's leading numismatic firms have seen a decrease in their volume of business. This being the case, what has happened with the activity in the corner coin store? Of course, every store is different in size, inventory, volume, location relative to masses, and desire to succeed. All things being equal, business in the local coin store is not off as much, percentage-wise, as it is for many of the marketmakers.

As one dealer noted the other day, "Small stores are still the backbone of this business. Big is OK, but where would they be without the small guys? Kind of like General Motors without all the small machine shops." This rings true, by comparison, as General Motors and the other major auto manufacturers get all the publicity, so do the major coin firms. This is generally because they do the majority of the advertising.

The major coin firms mail out thousands of sophisticated advertising pieces. They advertise in newspapers and magazines enticing the buyer to purchase coins from the particular coin company. The local coin shop may advertise in the yellow pages or even in the local newspaper. But, he may not get the exposure the large investment houses do. So the wise local proprietor must take advantage of the industry advertising and show the inquisitive customer how his personal expertise can be as much or more advantageous than the big firm's. By doing so, the local coin shop will experience fewer peaks and valleys in their volume of business as compared to the large marketmakers. In the long run, a consistent incline in business is what we all strive for.

THIS WEEK'S MARKET

CENTS: With few exceptions, BU Lincoln rolls were rather

quiet this past week. Bidding took place at current levels for a handful of dates, while most were totally ignored. The good news is that discounted lots were very inconspicuous.

NICKELS: BU rolls of Jefferson nickels are seeing as little activity as Lincolns. There is very little interest among the usual buyers of Jefferson rolls. Unless someone decides to discount various dates, this may be a long quiet summer.

DIMES: Although plus signs can be found for the 1938-D and S Mercury rolls, most offers to buy are generally in the bid areas. When large lots of Mercuries are located, it usually takes an amount in excess of ask to pry the rolls loose.

QUARTERS: After falling week after week, BU Washington quarters finally have reached a point of stability this week. There are no changes, but, will this be the turning point? The 1982-P and D rolls continue on want lists at current levels.

HALVES: The BU Franklin half dollar series is the one series which seems to falter week in and week out. Possibly because of the overall higher price levels per roll compared to other series or the giant gains they made as they rose in the past runup, Franklins are steadily retracing their steps downward.

DOLLARS: MS-64 and MS-65 dollars appear to be very firm at today's levels. With the slight adjustment for common dates the past couple weeks, some dealers were concerned that there would be a panic, but this has not materialized. There are several dealers, once again, buying any and all dates at current levels. A few buyers of MS-63 dollars have recently become more visible, also at current levels.

PROOF SETS and MINT SETS: The majority of Proof sets have stabilized over the past week, in fact, most of the silver sets from 1950-1963 are even stronger. Mint set buyers were at bid this week, and very few discounted sets were available.

COMMEMORATIVES: Bidders have come back out of the woodwork this past week attempting to buy any and all silver commemoratives, in MS-63, MS-64, and MS-65, at current levels. The small corrections of last week were just that—corrections.

TYPE: The Proof and MS-65 type market looks solid at today's levels. The one drawback sellers are having is locating the bid buyers for the particular coins which they may have available. This is a problem that the seller may sometimes encounter; finding the highest buyers. After checking buy prices from 15 of the most active dealers across the country, we found only two bid buyers, while the rest were anywhere from 5% to 40% off bid.

GOLD: U.S. gold appears stable in most grades. The lone exceptions are Type II \$1 and \$3 in MS-60, MS-63, and MS-64. These bids have all adjusted downward as buyers are a considerable percentage back of bid. Since these issues were strongly marketed last year, it now seems that the marketmakers feel that they are overpriced.

* * *

October 24, 1986

THE MARKET IN DEPTH

In spite of the fact that bid levels have seen only nominal changes in the BU roll charts over the last few months, the majority of the silver issues are firm at today's levels. It should be pointed out that today's *discounted* selling lists are few and far between. Even when something does appear it is usually quite limited in number of rolls and dates available. Also, the

usual bargain-hunters aren't trying as hard; they feel it is just a waste of time as sellers don't want to give up inventory at today's "low" levels. If a dealer gets an order for specific dates, it is not likely that he would find anyone trying to get rid of the very same rolls at anything less than bid or more.

Speaking of BU rolls, silver dollars are beginning to strengthen considerably. Of course, put-together rolls of MS-60s will not work at roll bids, they will only bring MS-60 money. The rolls must be original with a good mix of MS-60 and MS-63 coins in order to realize current roll bid levels, but there are a number of new bidders now needing large quantities of all dates and they are willing to pay at least bid. And in many cases, rolls which usually carried a larger premium in the past can be purchased at today's "reasonable" levels with the possibility of future price increases.

All series of rare coins have cycles and BU dollar rolls are no exception. They seemed to have stayed near the bottom of this current cycle for an extended period of time. This downward trend began over a year ago, just before ANA in August. On the positive side is the fact that unpicked rolls have been relatively stable for the last four months. Nevertheless, the major reason for dollar rolls falling in price is "cherry picking."

"Cherry picking" of rolls has gone on ever since collectors wanted the nicest coin available. At first, there were few collectors and the quality of rolls did not diminish markedly. As more and more collectors entered the hobby, it was only natural that quality would diminish within rolls until the time came that rolls very consistently contained only one or two low-end grades. In fact, some dates used to be traded by the roll on a casual basis, such as: 1881-CC, 1883-S, 1885-S, 1886-O, 1887-S, 1888-S, 1889-O, 1891-P and O, 1892-P, CC, and O, 1893-P and CC, 1894-O and S, 1896-O, 1897-O, 1898-S, 1899-S, 1900-S, 1901-P, S, 1902-S; Peace dollars—1921-P, 1924-S, 1925-S, 1928-P, and even 1934-S. All of these dates were listed in the early years of the CDN. As time goes by other rolls will be relegated to the "singles only" category, as well as many other series which are now commonly traded as rolls.

Sales have begun for the American gold eagles. Activity appears to be strong across the country, but the major problem encountered so far is that the general public feels they should be able to buy them at their face value. Of course, this is not so.

* * *

August 22, 1986

Introducing the *CERTIFIED COIN DEALER* newsletter

There has been a growing need for specific independent information on pricing for certified coins. It would be monumental and voluminous to attempt to report every company that certifies coins, with every grade and price. The purpose of the *Certified Coin Dealer newsletter*, which is published by the *Coin Dealer Newsletter*, is to report the highest bid prices for certified coins by series, grade, and certification company. We will report the active areas and the most active grading services.

There are currently three grading services which receive the majority of the buying and selling recognition on Teletypes, in auctions, at coin shows, and on dealer buy/sell lists. They are ANACS (American Numismatic Association Certification Service), NCI (Numismatic Certification Institute), and PCGS (Professional Coin Grading Service). There are however, many

other competent grading services which are not as widely used. If any of these other companies should become as widely accepted by the dealers as the three best known, or, if any other new services are formed which are widely accepted, the CCDn will report their prices.

Although we have been writing the CCDn, in house only, for a couple of months now, this is the first issue for publication. This was done in order to iron out the rough edges and fill in as many bids as are available today. In some columns you will notice an "NB." This means there is *no bid* available at this time. Many of these should fill in rapidly as bids are found.

All Prices Are Dealer Bids. These bid prices will actually represent what some dealers or even just one dealer will pay for a specific coin if the quantity is representative of the market for that particular issue and grade. Grades listed for each service are very flexible, in that, if a specific grade is not receiving enough action, it may be removed and another area which is active, will be substituted.

We are reporting to you what the highest bid is for a particular issue. We will not list a sell or ask price as all dealers work on a different percentage markup. Every dealer is entitled to pay whatever he wants in relation to the bid price. Unless, of course, he has a guaranteed buy-back, then he may be under a legal obligation. Nevertheless, not every dealer will pay the bid price; the majority will always pay a percentage of bid depending on their own market. This fact is the same as represented in the CDN. Not every dealer has the same need. If one wants the average buy price, ask the average dealer. If one wants to know the highest consistent buy prices: it's Bid.

NCI

Numismatic Certification Institute: Organized in June, 1984, to grade and authenticate U.S. coins. NCI guarantees the authenticity of every coin it certifies. They are located at 311 Market St., Dallas, TX 75202. Phone: (214) 742-2200. NCI uses three graders in determination of a final grade. There are 30 professional dealers who act as consultants and many of these dealers also market NCI coins. There are many other dealers who also make a market in NCI coins.

Grading is based on the philosophy of James Halperin (author of "N.C.I. Grading Guide") which may be considered somewhat liberal (commercial) when compared to the other two services listed. Minimum cost is \$20 per coin and turnaround time is approximately 10 business days or less. By the way, when sending coins to be graded, you may request a particular grade and if NCI can certify at that grade or higher, a certificate will be issued. If not, there will be a \$6 charge only and the coin will be returned ungraded. They will certify coins already in holders without removing the coins from the holders, if requested to do so.

In early 1986, the grade of MS-64 was adopted, which resulted in a tightening of their grading standard. We will report 1986 papered coins only. The various dealers across the country who handle NCI coins usually do so on a sight basis. A limited number deal sight unseen.

NCI has established grading sets for silver dollars, \$20 Saint-Gaudens, and Walking Liberty halves. They also have reference sets for silver dollars pertaining to "eye appeal," "lustre," "surface preservation," and "strike."

ANACS

American Numismatic Association Certification Service: A non-profit organization established by the ANA in 1972, for authentication to which grading was added in 1978. ANACS offers an opinion as to authenticity and grade. ANACS is located at 818 No. Cascade, Colorado Springs, CO 80903. Phone: (303) 632-2646. ANACS uses nine different graders and at least four must view every coin in order to determine a final grade. In addition, there are several professional dealers who act as grading consultants for particularly difficult-to-grade coins. Minimum cost for each coin submitted is \$21. Turnaround time is approximately eight to 10 days. They will certify coins already in holders without removing the coins from the holders, if requested to do so.

Since ANACS was established, grading interpretations have changed somewhat. Recently, ANACS adopted the 11-point grading scale of Uncirculated. All grades will not be used at this time. They must have a specific grade within each series in their grading set before it can be graded. For our purposes, bids will represent 1986 papered coins. Price changes should be affected by bids not by grading. There are numerous dealers across the country who buy and sell ANACS coins. Most deal at sight, while a few deal sight unseen.

ANACS coins may not have any negative comments on the certificate in order to command bid prices. They do not identify color (red, brown) on copper, full split bands on Mercury dimes, full head for Standing Liberty quarters, or prooflike on dollars. ANACS is currently working on the establishment of grading sets for every series possible.

PCGS

Professional Coin Grading Service: Established in early 1986, by seven professional coin dealers to grade and authenticate U.S. coins only. Located in Newport Beach, CA. You must submit coins to authorized PCGS dealers, who will have to send them to be graded. Phone: (714) 852-9216. PCGS has more than seven graders on their staff and at least four must view a coin to determine a final grade. The service costs \$22 per coin, plus postage and insurance, no matter how valuable the coin is. When graded the coin is sonically sealed in a hard plastic container and returned to the customer.

There are at least 40 authorized PCGS dealers who will send in coins for grading. These dealers and many more, who deal in PCGS coins, will make sight unseen buys for PCGS coins. PCGS uses the 11-point grading scale for Uncirculated coins. PCGS coins do not have the date they were graded on them, so there can be no distinction or variation of grading from year to year. They put a single grade on every coin which makes it easier to place an appropriate value.

PCGS identifies color on copper (red, brown), full bands on Mercury dimes, and full head on Standing Liberty quarters. PCGS has an established grading set for the major series.

* * *

October 31, 1986

THE MARKET IN DEPTH

The latest Stack's auction contained a wonderful and varied assortment of type coins, from early copper to early Bust

material, Seated and Barber coinage, commemoratives, and U.S. gold. The sale realized over \$1.9 million. The auction was well attended by dealers and collectors, while mail bids were also strong. The following list of highlights are just some of the many featured in this sale.

Denomination	Cataloguer's Grade	Price Realized
1795 Half Cent	MS-60	\$ 4,950
1808 Large Cent	MS-63	12,100
1796 Bust Dime	Ch. BU	17,600
1805 Bust Dime	Gem BU	18,700
1876 Twenty-Cents	Gem BU	5,500
1874 Seated Half	Gem Proof	6,160
1795 Flowing Hair Dollar	Ch. AU	14,300
1921 Peace Dollar	Matte Proof	9,900
1922 Peace Dollar	Ch. Matte Proof	35,200
1893 Isabella Quarter	Gem Proof	7,150
1900 Lafayette Dollar	Ch. BU	15,400
1883 Hawaiian Dollar	Brilliant Proof	5,060
1935 Spanish Trail Half	Ch. BU	1,265
1875 \$3 Gold	Ch. Proof	77,000
1876 \$3 Gold	Ch. Proof	39,600
1885 \$3 Gold	Ch. Proof	19,700
1879 \$4 Gold Stella	Brilliant Proof	30,800
1907 W.E. \$10 Gold Indian	BU	12,100
1920-S \$10 Gold Indian	AU	11,550
1933 \$10 Gold Indian	Ch. BU	72,600
1856-O \$20 Gold Liberty	AU	33,000
1910 \$20 Gold Saint-Gaudens	"Semi-Brill." Proof	\$41,800
1931 \$20 Gold Saint-Gaudens	Ch. BU	\$31,900

For a complete listing of prices realized please contact Stack's directly.

After one week of sales, the one ounce American eagle appears destined to be one of the most actively traded bullion coins. When the initial supply blankets the market, the premium will settle and probably remain stable. Right now, premiums range from 4% to 5% on the buy side, to 6% to 7% on the sell side. (Remember, these are wholesale spreads). Of course, since the fractional coins seem to be somewhat short of supply (many dealers are afraid to confirm possible delivery dates), premiums, for the time being, have sky-rocketed. Some dealers have paid as much as \$925 per complete four-piece set. That worked out to a 25% premium over bullion for one each of the 1 ounce, 1/2 ounce, 1/4 ounce, and 1/10 ounce. Many of the marketmakers are quoting high-premium buy prices, but, will not quote sells until they have coins in hand. A constant buy premium for the fractionals is 1/2 ounce—gold +13%, 1/4 ounce—gold +18%, and 1/10 ounce—gold +22%.

It must be noted that any number of sales do take place at atrociously high premiums for the fractionals if they can be delivered immediately. If buyers are willing to wait for a few weeks, then selling prices are somewhat lower. This is definitely a seller's market.

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

DECEMBER — 1986

Vol. XI No. 12

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The Collector Is King

by Q. David Bowers

EDITOR'S NOTE

Dealers - The purpose of the following article is to broaden the horizons of the investors and speculators; with the hope of making them collectors at sometime in the future. This is a task that we all should strive for. With the investors and speculators reinforced with the knowledge of the collectors, they will find the beauty and rarity of their numismatic art to hold as much satisfaction as the monetary value.

The collector is king of the market. He always has been and always will be. True, the king occasionally is forced into exile, as was the case when he was driven out by investors beginning in 1979, but he always returns.

Before you get the wrong idea, let me hasten to say that I think coin investment is great. Indeed, in 1958, I instituted the first monthly program of coin investment in the hobby, in 1963, I started the first coin investment newsletter in the field, and in 1974, my High Profits From Rare Coin Investment book saw its first edition (now, ten editions later, it has long been the best selling book on the subject ever printed and has reached hundreds of thousands of readers).

At the same time, I feel that the greatest rewards of coin investment have gone to collectors. Indeed, when investment results are cited in print—even by “pure investment” coin firms—often references are made to Louis Eliasberg, who stated that he paid about \$350,000 for his collection over a period of years, a portion of which was sold by my firm for \$12,400,000 in 1982—obviously a fantastic profit. Also cited is the experience of Harold Bareford, who paid less than \$20,000 for his collection, a holding that was eventually sold by Stack’s for over \$1 million. As a coin dealer and auctioneer who has been in business since the early 1950’s, I have seen many instances of clients making fantastic profits. It is not at all unusual for someone who paid \$10,000 to \$20,000 for coins in the 1950’s to cash in today for hundreds of thousands of dollars, if not for a million dollars or more. I recall buying and selling Proof Barber half dollars in the \$10 range each, coins that are now worth on the average, several thousand dollars apiece. Around 1957, I suggested to a client that he buy as many Proof trade dollars as he could lay his hands on—the going rate was in the \$25 to \$40 range. Today, these same coins are worth 100 times or more the investment.

Over the years, I have always recommended that investment be pursued in conjunction with collecting. The collector is the ultimate “consumer” of a coin. Remove the collector from the scene, and there is no reason at all why a Proof 1895 silver dollar should sell for \$25,000 or so. Rather, it would be worth simply the melt-down value. The same goes for an 1858 \$10 piece, an MCMVII High Relief double eagle, or, for that matter, a 1916-D dime. The concept of a collectorless numismatic fraternity—many now like to call it an “industry”—composed of investors selling only to other investors is simply “the greater fool theory”—a numismatic version of the Ponzi coupon scheme.

The collector has a much easier time in coins than the pure investor. Without the knowledge of a collector, he has little or no information of value concerning how to make intelligent buys. He may rely on charts, taking a leaf from the stock market book, but, if you think about it closely, what does past performance have to do with future performance in the rare coin field? In stocks, the past performance of a security, usually predicated on earnings and dividends (something coins don’t have), can be a clue to the ability of the management and to the possibility of future earnings and dividends. However, this concept cannot be logically applied to coins. Skeptical? Consider the following:

Suppose that I told you of two coins. The first is a hypothetical Morgan silver dollar which was worth \$20 in Choice Uncirculated grade in 1961, but

which is worth \$2,000 in the same grade today. The coin is now worth one hundred times its 1961 price.

The second hypothetical coin is an Extremely Fine example of a scarce variety of Barber half dollar which was worth \$20 in 1961, but which today, in an era in which scarce dates and mintmarks of Barber coins are not in favor, is worth just \$200.

Considering the pieces, the first coin, the silver dollar, is part of one of the most popular series in numismatics—Morgan dollars. Further, it is in a very popular “investment grade,” Choice Uncirculated. Third, the track record is excellent, it is now worth one hundred times the price of 25 years ago.

In the second instance, the coin is in a not so popular series, Barber half dollars. The condition, Extremely Fine, is not of “investment quality,” according to just about every newsletter you can read. Third, the track record in comparison to the Morgan dollar is rather poor. It has gone up in value “only” ten times.

If these two coins were stocks or investment securities, probably the Morgan dollar would be the better buy. However, they are not stocks or investment securities, they are coins, and there is a big difference. For my money, the Barber half dollar is by far the best buy, simply because it has been overlooked in the past. I cite this example not to point out the desirability of Barber half dollars but to demonstrate the fallacy of looking at charts. Still, charts have value in that they demonstrate that certain coins in the past have indeed done well for those who have owned them in the past. And, inverse to stock market chart reading, a coin that has a poor chart performance may indeed be a sleeper, and a coin that has a superb chart performance may be overpriced—may be worthy of a “sell signal,” as they say in the stock market.

Another problem confronting the investor is that he is bombarded by numerous sales messages, many of which have little to do with the hobby of numismatics. Those with the most intense messages and the largest advertisements—the mass marketers of coins—seek for their clients, pieces which are available in quantity. They are the people who sell Morgan silver dollars in quantity, who offer modern rolls and Proof sets, and the like, simply because these are coins that are common and can be acquired in large numbers. If an investment-oriented mass marketer sends out tens of thousands of brochures suggesting that clients buy Extremely Fine 1908-S Barber half dollars, AU 1846-O and 1859-S Liberty Seated silver dollars, and large cents of the 1820’s in VF to AU grade, after the firm receives its first order or two their inventory would be wiped out—for such things simply do not exist in quantities. Rather, they need to fill their hoppers with 1881-S Morgan dollars and other such things which can be obtained by the thousands. In that way, they can be assured that their inventory will remain good throughout the life of the sales presentation.

Actually, the concept of RARE coins is at odds with the concept of mass merchandising. Rare coins are not available in quantity. Thus, the investor buying from a mass merchandising firm is apt to wind up with a portfolio of common issues. Indeed, this has happened and, paradoxically, has caused many common issues to rise in value sharply, especially in comparison to rarer issues.

Another hazard for the investor is the problem of certificates and certified coins. As a dealer, when I buy a coin I don’t care whether it has five certificates accompanying it or whether it has none. The coin itself is what counts. I have seen PCGS-graded and ANA-graded coins described as MS-63 which I consider to be MS-60 or less, and, conversely, I have seen coins certified by these and other services which I consider to be undergraded. Although it would be nice if it were so, the fact remains that grading is an art, not a science. Kevin Foley, in 1985, sent ten coins to four different professional grading services, and in no instance did the grading services precisely agree on all 10 coins. In one example, the expert opinions ranged all the way from AU-55 to MS-65. As if this were not enough, even if a couple of grading services were to agree on the coin, this does not mean that all coins of the same grade have the same value. A brochure issued by the American Numismatic Association, “Basic Facts About Grading and Authentication,” specifically notes: “No two coins are ever exactly alike in every respect and thus values vary. In some

(Continued on Page Two)

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

INVESTORS NOTE: The prices in the CDN publications are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

THE COLLECTOR IS KING (Continued from Page One)

instances AU-55 graded coins could be valued nearly equal to MS-63 pieces because of superior eye appeal; conversely, some MS-65 coins are valued lower than MS-63 for reasons of poor strike, luster or flaws."

The investor who is a slave to certificates may wind up buying the dregs--the MS-65 technically-graded pieces which have a market value of MS-63 or less!

Yes, things are tough for the investor. However, as the name of the game is to promote sales, not to discourage them, most investment-oriented coin sellers will not discuss the situations I have just described. Indeed, one prevailing philosophy is that the less information a buyer has, the more money he will spend! Of course, I disagree with this.

So, are there bright spots to investing? Yes, there are! As noted, I have seen many spectacular investment performances. The significant point is that most of these have been registered by collectors, not investors. The best way for an investor to succeed is to become a collector.

How does one do this? The price of admission is low. All that is required is some patience (keep your money in the bank while you are learning; spend it later), the willingness to invest several hundred dollars or more in a basic numismatic library, the willingness to subscribe to a number of different numismatic periodicals, and, equally important, the desire to read and absorb this printed material. It also pays to look through back issues of numismatic periodicals. For example, anyone wanting to understand the current confusion in grading can obtain valuable insights simply by reading editorial material in "The Coin Dealer Newsletter" issues of the past two or three years.

This "book learning" is highly theoretical and must be coupled with hands-on experience. Not all coin sellers are the same, any more than coins are the same. Shop around. Subscribe to different catalogues and price lists, place sample orders, and when the coins are received compare not only their grade but also the price charged. Soon you will find that certain sellers offer better values than others. And, soon, you will realize that certain common or inexpensive coins are quite difficult to find, whereas certain high priced coins are offered frequently. It is but a step nearer to determine on your own which coins are sleepers and which ones are not. By this time you will have acquired a feeling for other aspects of coins--not only the investment concept, but the pleasurable possibilities of art, history, and romance. The pieces of the puzzle will fit into place, and at that point, rather than depending upon someone else's advice, you will be a knowledgeable buyer on your own. The chances are good that, as the years progress, you will build a fine collection which, upon its sale, will prove to be an excellent investment as well.

Indeed, the closing months of 1986 seem to me to be especially desirable for collectors who have investment in mind. The grading situation has been

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The COIN DEALER NEWSLETTER

Dept CDN P.O. BOX 11099

TORRANCE, CA. 90510-1099

discussed in great length, with the net result that coins offered today by leading numismatic dealers are apt to be graded much more conservatively than ever before. And, while the values of coins with recent ANA papers or PCGS-certification can vary, there is no doubt that coins with these certifications furnish an excellent starting point--and virtually eliminate the possibility, so common years ago, that one might be offered, for example, a polished AU coin masquerading as a Proof. In my viewpoint, all the grading controversy has been extremely beneficial to the hobby. I feel that the most difficult times are behind us, and that good times lie ahead. And, there is the pleasurable situation that an MS-63 Morgan silver dollar purchased today, for example, is probably every bit as nice as the typical MS-65 Morgan dollar of several years ago.

Today, there are more fine numismatic reference books and more fine periodicals available than ever before. As noted, several hundred dollars will give you a good start on a numismatic library. Much valuable information is at your fingertips, if you take the time to use it.

Today, rare coin dealers are more professional than ever before. I am speaking of established professional numismatists, not of mass marketing firms, although one cannot conveniently categorize either, for there are exceptions in both cases. However, for the dedicated collector there are many fine professionals willing to serve him, and who do so by issuing excellent price lists and auction catalogues.

A final consideration is the point at which we are now located in the price cycle. The market has drifted downward in recent years, with the result that today, in 1986, many coins are selling for less than they were in 1979 and 1980. Although a number of prices registered SEEM to be higher, particularly in the MS-65 and Proof-65 categories, these gains are often illusory, for grading interpretations have changed, and yesterday's MS-65 coin is apt to be today's MS-60 and MS-63 example. With 1986 prices being low, it seems to me that there are many bargains among scarce or rare issues, particularly those that have not been promoted as investments. A study of coin history--and I have carefully studied coin price movements of the past century or more--shows that various segments of the coin market move in cycles, with a series of peaks and valleys. However, over the long term the trend is upwards. I like to imagine a saw blade on edge, tilting upward, with peaks and valleys, but with each peak higher than the one before it and each valley higher than the preceding one.

Probably the best piece of advice I can give--based upon investment success I have observed over the years--is to investigate before you invest, to buy the book before the coin, to become a numismatist. Become a collector, and chances are that you will reap really attractive investment rewards over the years, not to overlook the psychological benefits of being involved in what many have called "the world's greatest hobby."

Q. David Bowers / BOWERS AND MERENA
P.O. Box 1224 / Wolfeboro, N.H. 03894

EARLY GOLD TYPE COINS

FINE		VF		XF		AU		MS-60		MS-63		MS-65	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2 1/2 1796 No Stars	8200.00	9000.00	13,000.00	14,250.00	20,000.00	21,750.00	26,500.00	29,000.00	40,000.00	55,000.00	---	QUOTE	---
\$2 1/2 1796-1807	2400.00	2625.00	3600.00	3950.00	4700.00	5000.00	8750.00	9000.00	14,000.00	15,250.00	---	27,500.00	---
\$2 1/2 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	40,000.00	55,000.00	---	26,000.00	---
\$2 1/2 1821-1827	3100.00	3400.00	4250.00	4650.00	5850.00	6400.00	8250.00	9000.00	14,000.00	15,250.00	---	19,000.00	---
\$2 1/2 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7600.00	11,000.00	11,750.00	15,500.00	22,000.00	---
\$2 1/2 1834-1839	180.00	195.00	225.00	245.00	320.00	350.00	725.00	775.00	1200.00	1300.00	4000.00	10,000.00	---
\$5 1795-1798	4600.00	5000.00	6300.00	6900.00	8900.00	9800.00	13,000.00	13,000.00	19,500.00	21,000.00	17,500.00	42,500.00	---
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2400.00	2650.00	3750.00	4050.00	7500.00	8100.00	15,750.00	22,000.00	---
\$5 1807-1812	950.00	1025.00	1375.00	1500.00	1950.00	2100.00	3500.00	3800.00	8500.00	9250.00	13,500.00	20,000.00	---
\$5 1813-1829	1200.00	1300.00	1675.00	1825.00	2500.00	2750.00	4600.00	4950.00	8500.00	9250.00	15,500.00	24,000.00	---
\$5 1829-1834	2800.00	3050.00	4450.00	4875.00	6500.00	7100.00	8600.00	9300.00	14,000.00	15,250.00	19,750.00	31,000.00	---
\$5 1834-1839	200.00	217.50	245.00	265.00	375.00	410.00	875.00	950.00	1500.00	1600.00	4600.00	12,000.00	---
\$10 1795-1798	5200.00	5600.00	7300.00	8000.00	8750.00	9500.00	14,500.00	16,000.00	21,000.00	22,500.00	35,000.00	50,000.00	---
\$10 1797-1804	1800.00	1950.00	2600.00	2850.00	3950.00	4300.00	6000.00	6500.00	10,500.00	11,250.00	17,000.00	30,000.00	---
\$10 1834-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	5800.00	6200.00	16,000.00	34,000.00	---

PROOF GOLD TYPE COINS

MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (type III)	1600.00	1700.00	3600.00	3850.00	9000.00	9500.00	---	---	---	---	---
\$2 1/2 Liberty	2000.00	2200.00	4900.00	5300.00	11,000.00	12,000.00	---	---	---	---	---
\$2 1/2 Indian	2850.00	3050.00	6000.00	6500.00	11,500.00	12,250.00	---	---	---	---	---
\$3 Indian	4100.00	4400.00	9100.00	9700.00	19,500.00	21,500.00	---	---	---	---	---
\$4 Stella	27,000.00	---	35,000.00	---	45,000.00	---	---	---	---	---	---
\$5 Liberty	3000.00	3250.00	7250.00	7750.00	14,000.00	15,000.00	---	---	---	---	---
\$5 Indian	4000.00	4350.00	8250.00	9000.00	15,000.00	16,250.00	---	---	---	---	---
\$10 Liberty	3450.00	3700.00	9000.00	9750.00	19,000.00	20,500.00	---	---	---	---	---
\$10 Indian	5750.00	6250.00	11,000.00	12,000.00	20,000.00	22,000.00	---	---	---	---	---
\$20 Liberty	5500.00	6000.00	14,000.00	15,000.00	28,000.00	29,750.00	---	---	---	---	---
\$20 St. Gaudens	11,000.00	12,000.00	18,500.00	20,250.00	31,500.00	34,500.00	---	---	---	---	---

DESIGN

by date

...the ... were computed on a basis of gold at \$397.50 per ounce

\$2½ INDIAN HEAD

\$5 INDIAN HEAD										\$10 INDIAN HEAD										\$20 ST. GAUDENS									
B & C		X F A C		M S 60		M S 63		M S 65		B I D		A S K		M S 60		X F A U		M S 63		B I D		A S K		M S 65					
187 30	205 00	950 00	1050 00	2550 00	2750 00	950 00	1050 00	2550 00	2750 00	7300 00	8050 00	4400 00	4500 00	1914	800 00	475 00	500 00	800 00	475 00	500 00	1900 00	2050 00	6500 00	7000 00					
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FLYING EAGLE and INDIAN CENTS

	ASK	BID	G-VG	69/68	1856
Complete set (no 1856, 69/68), G-VG	\$565	\$500			

[illegible]

THREE-CENT PIECES

	Complete set (no 77, 78, 87(6), G-VG)										ASK \$	
	3.00	3.25	3.50	4.00	5.00	5.45	11.50	12.50	29.00	31.50	85.00	1100.00
1865	3.00	3.25	3.50	4.00	5.00	5.45	11.50	12.50	29.00	31.50	85.00	1100.00
1866	3.00	3.25	3.50	4.00	5.00	5.45	11.50	12.50	29.00	31.50	85.00	1100.00
1867	3.00	3.25	3.50	4.00	5.00	5.45	11.50	12.50	29.00	31.50	85.00	1100.00
1868	3.00	3.25	3.50	4.00	5.00	5.45	11.50	12.50	29.00	31.50	85.00	1100.00
1869	3.10	3.35	3.60	4.10	5.10	5.55	12.00	13.00	30.00	32.50	90.00	1150.00
1870	3.15	3.40	3.65	4.15	5.15	5.60	12.50	13.50	31.00	33.50	95.00	1200.00
1871	3.20	3.45	3.70	4.20	5.20	5.65	13.00	14.00	32.00	34.00	100.00	1250.00
1872	3.25	3.50	3.75	4.25	5.25	5.70	13.50	14.50	33.00	35.00	105.00	1300.00
1873	3.30	3.55	3.80	4.30	5.30	5.75	14.00	15.00	34.00	36.00	110.00	1350.00
1874	3.35	3.60	3.85	4.35	5.35	5.80	14.50	15.50	35.00	37.00	115.00	1400.00
1875	3.40	3.65	3.90	4.40	5.40	5.85	15.00	16.00	36.00	38.00	120.00	1450.00
1876	3.45	3.70	3.95	4.45	5.45	5.90	15.50	16.50	37.00	39.00	125.00	1500.00
1877	3.50	3.75	4.00	4.50	5.50	5.95	16.00	17.00	38.00	40.00	130.00	1550.00
1878	3.55	3.80	4.05	4.55	5.55	6.00	16.50	17.50	39.00	41.00	135.00	1600.00
1879	3.60	3.85	4.10	4.60	5.60	6.05	17.00	18.00	40.00	42.00	140.00	1650.00
1880	3.65	3.90	4.15	4.65	5.65	6.10	17.50	18.50	41.00	43.00	145.00	1700.00
1881	3.70	3.95	4.20	4.70	5.70	6.15	18.00	19.00	42.00	44.00	150.00	1750.00
1882	3.75	4.00	4.25	4.75	5.75	6.20	18.50	19.50	43.00	45.00	155.00	1800.00
1883	3.80	4.05	4.30	4.80	5.80	6.25	19.00	20.00	44.00	46.00	160.00	1850.00
1884	3.85	4.10	4.35	4.85	5.85	6.30	19.50	20.50	45.00	47.00	165.00	1900.00
1885	3.90	4.15	4.40	4.90	5.90	6.35	20.00	21.00	46.00	48.00	170.00	1950.00
1886	3.95	4.20	4.45	4.95	5.95	6.40	20.50	21.50	47.00	49.00	175.00	2000.00
1887	4.00	4.25	4.50	5.00	6.00	6.45	21.00	22.00	48.00	50.00	180.00	2050.00
1888	4.05	4.30	4.55	5.05	6.05	6.50	21.50	22.50	49.00	51.00	185.00	2100.00
1889	4.10	4.35	4.60	5.10	6.10	6.55	22.00	23.00	50.00	52.00	190.00	2150.00

THREE-CENT PIECES (silver)

	Complete set (no 62/61 or 73), G-VG										ASK \$	
	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1851	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1851-O	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1852	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1853	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1854	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1855	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1856	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1857	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1858	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1859	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1860	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1861	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1862	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1863	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1864	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1865	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1866	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1867	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1868	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1869	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1870	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1871	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1872	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1873	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1874	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1875	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1876	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1877	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1878	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1879	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1880	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1881	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1882	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00
1883	18.00	19.50	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	290.00

SHIELD NICKELS

	Complete set (no 77, 78 or 83/2), G-VG										ASK \$	
	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1866 rays	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1867 rays	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1868	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1869	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1870	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1871	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1872	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1873	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1874	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1875	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1876	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1877	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1878	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1879	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1880	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1881	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1882	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00
1883	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	220.00

LIBERTY NICKELS

1863NC	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1863WC	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1864	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1865	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1866	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1867	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1868	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1869	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1870	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1871	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1872	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1873	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1874	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1875	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1876	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1877	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1878	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1879	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1880	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1881	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1882	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1883	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1884	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1885	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1886	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1887	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1888	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1889	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1890	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1891	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1892	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1893	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1894	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1895	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1896	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1897	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1898	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1899	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1900	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1901	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1902	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1903	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1904	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1905	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1906	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1907	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1908	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1909	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1910	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1911	1.75	2.00	2.25	2.50	2.75	3.00	3.25	3.50	3.75	4.00	4.25	4.50	4.75	5.00	5.25	5.50	5.75	6.00	6.25	6.50	6.75	7.00	7.25	7.50	7.75	8.00
1912	1.75	2.00																								

BUFFALO NICKELS

Complete set (no 16/16 or 18/17), G/better

Complete set (no 16/16 or 18/17), G/better																				
	GOOD				VG		FINE		VF		XF		AU		MS 60		MS 63		MS 65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1913-P (I)	2.50	2.75	2.80	3.00	3.00	3.25	3.00	3.25	3.50	3.75	3.50	3.75	15.00	16.25	25.00	27.00	60.00	65.00	500.00	540.00
1913-O (I)	4.50	5.25	5.25	5.75	5.75	6.25	5.50	6.00	6.50	7.00	6.00	6.50	28.50	31.00	52.50	57.50	80.00	91.00	600.00	660.00
1913-S (I)	7.50	8.15	8.15	8.75	8.75	9.25	8.00	8.50	9.00	9.50	8.00	8.50	42.00	46.00	75.00	80.00	120.00	130.00	800.00	870.00
1913-P (II)	2.30	2.60	2.60	2.80	2.80	3.10	3.10	3.40	3.60	3.90	3.50	3.75	17.50	19.00	26.00	28.50	67.50	73.50	600.00	650.00
1913-O (II)	24.50	27.00	28.00	30.00	30.00	33.00	30.00	32.00	35.00	38.00	35.00	37.50	82.00	89.00	150.00	160.00	235.00	255.00	1500.00	1600.00
1913-S (II)	45.00	49.00	52.00	57.00	57.00	62.00	50.00	54.00	60.00	66.00	55.00	60.00	200.00	217.50	260.00	285.00	400.00	430.00	2500.00	2700.00
1914-P	3.10	3.40	3.60	3.90	3.90	4.30	4.40	4.80	5.00	5.40	4.80	5.20	23.00	25.00	44.00	48.00	95.00	103.50	700.00	760.00
1914-O	21.00	23.00	24.00	26.20	26.20	29.40	26.00	28.00	31.50	34.50	30.00	32.50	100.00	108.50	180.00	201.00	300.00	325.00	1800.00	1950.00
1914-S	3.80	4.15	4.65	5.10	5.10	5.60	4.80	5.20	5.80	6.20	5.00	5.40	28.50	30.50	50.00	54.00	95.00	103.50	700.00	760.00
1915-P	1.50	1.60	1.95	2.10	2.10	2.30	2.00	2.20	2.40	2.60	2.00	2.20	12.50	13.50	20.00	22.00	29.00	31.00	1350.00	1475.00
1915-O	4.70	5.15	5.50	6.00	6.00	6.50	5.00	5.50	6.00	6.50	5.00	5.50	18.50	20.00	30.00	33.00	45.00	48.00	1400.00	1525.00
1915-S	7.75	8.40	9.00	10.25	10.25	11.50	8.00	8.75	9.50	10.25	8.00	8.75	30.00	33.00	50.00	54.00	95.00	103.50	700.00	760.00
1916-P	4.50	5.00	5.50	6.00	6.00	6.50	5.00	5.50	6.00	6.50	5.00	5.50	18.50	20.00	30.00	33.00	45.00	48.00	1400.00	1525.00
1916-O	475.00	500.00	500.00	525.00	525.00	550.00	400.00	420.00	450.00	480.00	400.00	420.00	1050.00	1150.00	200.00	217.50	380.00	420.00	1650.00	1800.00
1916-S	7.75	8.40	9.00	10.25	10.25	11.50	8.00	8.75	9.50	10.25	8.00	8.75	30.00	33.00	50.00	54.00	95.00	103.50	700.00	760.00
1917-P	2.50	2.75	2.80	3.00	3.00	3.25	3.00	3.25	3.50	3.75	3.50	3.75	15.00	16.25	25.00	27.00	60.00	65.00	500.00	540.00
1917-O	4.50	5.25	5.25	5.75	5.75	6.25	5.00	5.50	6.00	6.50	5.00	5.50	28.50	31.00	52.50	57.50	80.00	91.00	600.00	660.00
1917-S	7.50	8.15	8.15	8.75	8.75	9.25	8.00	8.50	9.00	9.50	8.00	8.50	42.00	46.00	75.00	80.00	120.00	130.00	800.00	870.00
1918-P	2.30	2.60	2.60	2.80	2.80	3.10	3.10	3.40	3.60	3.90	3.50	3.75	17.50	19.00	26.00	28.50	67.50	73.50	600.00	650.00
1918-O	24.50	27.00	28.00	30.00	30.00	33.00	30.00	32.00	35.00	38.00	35.00	37.50	82.00	89.00	150.00	160.00	235.00	255.00	1500.00	1600.00
1918-S	45.00	49.00	52.00	57.00	57.00	62.00	50.00	54.00	60.00	66.00	55.00	60.00	200.00	217.50	260.00	285.00	400.00	430.00	2500.00	2700.00
1919-P	3.10	3.40	3.60	3.90	3.90	4.30	4.40	4.80	5.00	5.40	4.80	5.20	23.00	25.00	44.00	48.00	95.00	103.50	700.00	760.00
1919-O	21.00	23.00	24.00	26.20	26.20	29.40	26.00	28.00	31.50	34.50	30.00	32.50	100.00	108.50	180.00	201.00	300.00	325.00	1800.00	1950.00
1919-S	3.80	4.15	4.65	5.10	5.10	5.60	4.80	5.20	5.80	6.20	5.00	5.40	28.50	30.50	50.00	54.00	95.00	103.50	700.00	760.00
1920-P	1.50	1.60	1.95	2.10	2.10	2.30	2.00	2.20	2.40	2.60	2.00	2.20	12.50	13.50	20.00	22.00	29.00	31.00	1350.00	1475.00
1920-O	4.70	5.15	5.50	6.00	6.00	6.50	5.00	5.50	6.00	6.50	5.00	5.50	18.50	20.00	30.00	33.00	45.00	48.00	1400.00	1525.00
1920-S	7.75	8.40	9.00	10.25	10.25	11.50	8.00	8.75	9.50	10.25	8.00	8.75	30.00	33.00	50.00	54.00	95.00	103.50	700.00	760.00
1921-P	2.50	2.75	2.80	3.00	3.00	3.25	3.00	3.25	3.50	3.75	3.50	3.75	15.00	16.25	25.00	27.00	60.00	65.00	500.00	540.00
1921-O	4.50	5.25	5.25	5.75	5.75	6.25	5.00	5.50	6.00	6.50	5.00	5.50	28.50	31.00	52.50	57.50	80.00	91.00	600.00	660.00
1921-S	7.50	8.15	8.15	8.75	8.75	9.25	8.00	8.50	9.00	9.50	8.00	8.50	42.00	46.00	75.00	80.00	120.00	130.00	800.00	870.00
1922-P	2.30	2.60	2.60	2.80	2.80	3.10	3.10	3.40	3.60	3.90	3.50	3.75	17.50	19.00	26.00	28.50	67.50	73.50	600.00	650.00
1922-O	24.50	27.00	28.00	30.00	30.00	33.00	30.00	32.00	35.00	38.00	35.00	37.50	82.00	89.00	150.00	160.00	235.00	255.00	1500.00	1600.00
1922-S	45.00	49.00	52.00	57.00	57.00	62.00	50.00	54.00	60.00	66.00	55.00	60.00	200.00	217.50	260.00	285.00	400.00	430.00	2500.00	2700.00
1923-P	3.10	3.40	3.60	3.90	3.90	4.30	4.40	4.80	5.00	5.40	4.80	5.20	23.00	25.00	44.00	48.00	95.00	103.50	700.00	760.00
1923-O	21.00	23.00	24.00	26.20	26.20	29.40	26.00	28.00	31.50	34.50	30.00	32.50	100.00	108.50	180.00	201.00	300.00	325.00	1800.00	1950.00
1923-S	3.80	4.15	4.65	5.10	5.10	5.60	4.80	5.20	5.80	6.20	5.00	5.40	28.50	30.50	50.00	54.00	95.00	103.50	700.00	760.00
1924-P	1.50	1.60	1.95	2.10	2.10	2.30	2.00	2.20	2.40	2.60	2.00	2.20	12.50	13.50	20.00	22.00	29.00	31.00	1350.00	1475.00
1924-O	4.70	5.15	5.50	6.00	6.00	6.50	5.00	5.50	6.00	6.50	5.00	5.50	18.50	20.00	30.00	33.00	45.00	48.00	1400.00	1525.00
1924-S	7.75	8.40	9.00	10.25	10.25	11.50	8.00	8.75	9.50	10.25	8.00	8.75	30.00	33.00	50.00	54.00	95.00	103.50	700.00	760.00
1925-P	2.50	2.75	2.80	3.00	3.00	3.25	3.00	3.25	3.50	3.75	3.50	3.75	15.00	16.25	25.00	27.00	60.00	65.00	500.00	540.00
1925-O	4.50	5.25	5.25	5.75	5.75	6.25	5.00	5.50	6.00	6.50	5.00	5.50	28.50	31.00	52.50	57.50	80.00	91.00	600.00	660.00
1925-S	7.50	8.15	8.15	8.75	8.75	9.25	8.00	8.50	9.00	9.50	8.00	8.50	42.00	46.00	75.00	80.00	120.00	130.00	800.00	870.00
1926-P	2.30	2.60	2.60	2.80	2.80	3.10	3.10	3.40	3.60	3.90	3.50	3.75	17.50	19.00	26.00	28.50	67.50	73.50	600.00	650.00
1926-O	24.50	27.00	28.00	30.00	30.00	33.00	30.00	32.00	35.00	38.00	35.00	37.50	82.00	89.00	150.00	160.00	235.00	255.00	1500.00	1600.00
1926-S	45.00	49.00	52.00	57.00	57.00	62.00	50.00	54.00	60.00	66.00	55.00	60.00	200.00	217.50	260.00	285.00	400.00	430.00	2500.00	2700.00
1927-P	3.10	3.40	3.60	3.90	3.90	4.30	4.40	4.80	5.00	5.40	4.80	5.20	23.00	25.00	44.00	48.00	95.00	103.50	700.00	760.00
1927-O	21.00	23.00	24.00	26.20	26.20	29.40	26.00	28.00	31.50	34.50	30.00	32.50	100.00	108.50	180.00	201.00	300.00	325.00	1800.00	1950.00
1927-S	3.80	4.15	4.65	5.10	5.10	5.60	4.80	5.20	5.80	6.20	5.00	5.40	28.50	30.50	50.00	54.00	95.00	103.50	700.00	760.00
1928-P	1.50	1.60	1.95	2.10	2.10	2.30	2.00	2.20	2.40	2.60	2.00	2.20	12.50	13.50	20.00	22.00	29.00	31.00	1350.00	1475.00
1928-O	4.70	5.15	5.50	6.00	6.00	6.50	5.00	5.50	6.00	6.50	5.00	5.50	18.50	20.00	30.00	33.00	45.00	48.00	14	

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FARBER 25# (Continued)	GOOD				VG				FINE				VF				XF				AU				MS-60				MS-63				MS-65			
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
1896-P	2.10	2.30	2.75	3.00	7.25	7.50	16.00	17.50	37.50	41.00	85.00	92.50	295.00	320.00	575.00	625.00	245.00	250.00	600.00	650.00	1100.00	1200.00	2500.00	2750.00	3100.00	3400.00	3800.00	4200.00	4600.00	5000.00	5400.00					
1896-D	2.15	2.35	2.80	3.05	7.30	7.55	16.25	17.75	38.00	41.50	86.00	93.50	297.50	322.50	580.00	630.00	247.50	252.50	605.00	655.00	1105.00	1205.00	2505.00	2755.00	3105.00	3405.00	3805.00	4205.00	4605.00	5005.00	5405.00					
1896-S	14.00	15.00	18.00	19.00	40.00	43.00	120.00	130.00	300.00	330.00	800.00	850.00	2000.00	2150.00	5000.00	5400.00	1300.00	1400.00	3500.00	3800.00	9500.00	10000.00	25000.00	26500.00	65000.00	69000.00	73000.00	77000.00	81000.00	85000.00	89000.00	93000.00				
1897-P	4.75	5.25	6.75	7.25	12.50	13.50	32.00	36.00	85.00	92.50	230.00	250.00	600.00	650.00	1600.00	1750.00	425.00	450.00	1100.00	1200.00	2950.00	3100.00	7750.00	8000.00	20000.00	21000.00	24000.00	25000.00	28000.00	29000.00	32000.00	33000.00				
1897-D	4.80	5.30	6.80	7.30	12.60	13.60	32.50	36.50	86.00	93.50	235.00	255.00	610.00	660.00	1610.00	1760.00	430.00	460.00	1110.00	1210.00	3000.00	3150.00	7800.00	8100.00	20100.00	21100.00	24100.00	25100.00	28100.00	29100.00	32100.00	33100.00				
1897-S	7.00	7.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50	18.00	18.50	19.00	19.50	20.00	20.50	21.00	21.50	22.00	22.50	23.00	23.50				
1898-P	2.95	3.25	4.00	4.35	8.00	8.50	20.00	21.50	50.00	54.00	130.00	140.00	350.00	380.00	950.00	1000.00	245.00	260.00	650.00	700.00	1750.00	1850.00	4650.00	4900.00	12500.00	13000.00	15500.00	16000.00	18500.00	19000.00	21500.00	22000.00				
1898-D	3.00	3.30	4.05	4.40	8.10	8.60	20.50	22.00	51.00	55.00	135.00	145.00	355.00	385.00	960.00	1010.00	250.00	265.00	660.00	710.00	1760.00	1860.00	4700.00	4950.00	12600.00	13100.00	15600.00	16100.00	18600.00	19100.00	21600.00	22100.00				
1898-S	3.40	3.75	4.50	4.85	9.00	9.50	22.00	23.50	55.00	59.00	140.00	150.00	360.00	390.00	970.00	1020.00	255.00	270.00	670.00	720.00	1770.00	1870.00	4750.00	5000.00	12700.00	13200.00	15700.00	16200.00	18700.00	19200.00	21700.00	22200.00				
1899-P	3.40	3.65	4.50	4.75	9.00	9.25	22.00	22.25	55.00	55.25	140.00	140.25	360.00	360.25	970.00	970.25	255.00	255.25	670.00	670.25	1770.00	1770.25	4750.00	4750.25	12700.00	12700.25	15700.00	15700.25	18700.00	18700.25	21700.00	21700.25				
1899-D	3.40	3.65	4.50	4.75	9.00	9.25	22.00	22.25	55.00	55.25	140.00	140.25	360.00	360.25	970.00	970.25	255.00	255.25	670.00	670.25	1770.00	1770.25	4750.00	4750.25	12700.00	12700.25	15700.00	15700.25	18700.00	18700.25	21700.00	21700.25				
1899-S	3.60	3.90	4.80	5.10	9.50	10.00	23.00	23.50	57.00	60.00	145.00	150.00	365.00	370.00	975.00	1000.00	255.00	260.00	675.00	700.00	1775.00	1800.00	4750.00	4800.00	12750.00	13000.00	15750.00	16000.00	18750.00	19000.00	21750.00	22000.00				
1900-P	3.60	3.90	4.80	5.10	9.50	10.00	23.00	23.50	57.00	60.00	145.00	150.00	365.00	370.00	975.00	1000.00	255.00	260.00	675.00	700.00	1775.00	1800.00	4750.00	4800.00	12750.00	13000.00	15750.00	16000.00	18750.00	19000.00	21750.00	22000.00				
1900-D	3.60	3.90	4.80	5.10	9.50	10.00	23.00	23.50	57.00	60.00	145.00	150.00	365.00	370.00	975.00	1000.00	255.00	260.00	675.00	700.00	1775.00	1800.00	4750.00	4800.00	12750.00	13000.00	15750.00	16000.00	18750.00	19000.00	21750.00	22000.00				
1900-S	3.80	4.10	5.00	5.30	10.00	10.50	24.00	24.50	59.00	62.00	145.00	150.00	365.00	370.00	975.00	1000.00	255.00	260.00	675.00	700.00	1775.00	1800.00	4750.00	4800.00	12750.00	13000.00	15750.00	16000.00	18750.00	19000.00	21750.00	22000.00				
1901-P	3.80	4.10	5.00	5.30	10.00	10.50	24.00	24.50	59.00	62.00	145.00	150.00	365.00	370.00	975.00	1000.00	255.00	260.00	675.00	700.00	1775.00	1800.00	4750.00	4800.00	12750.00	13000.00	15750.00	16000.00	18750.00	19000.00	21750.00	22000.00				
1901-D	3.80	4.10	5.00	5.30	10.00	10.50	24.00	24.50	59.00	62.00	145.00	150.00	365.00	370.00	975.00	1000.00	255.00	260.00	675.00	700.00	1775.00	1800.00	4750.00	4800.00	12750.00	13000.00	15750.00	16000.00	18750.00	19000.00	21750.00	22000.00				
1901-S	4.00	4.30	5.20	5.50	10.50	11.00	24.50	25.00	60.00	63.00	145.00	150.00	365.00	370.00	975.00	1000.00	255.00	260.00	675.00	700.00	1775.00	1800.00	4750.00	4800.00	12750.00	13000.00	15750.00	16000.00	18750.00	19000.00	21750.00	22000.00				
1902-P	3.00	3.25	3.95	4.15	8.50	8.75	20.00	20.25	48.00	48.25	125.00	125.25	315.00	315.25	780.00	780.25	195.00	195.25	500.00	500.25	1250.00	1250.25	3150.00	3150.25	7800.00	7800.25	19500.00	19500.25	24500.00	24500.25	30500.00	30500.25				
1902-D	3.00	3.25	3.95	4.15	8.50	8.75	20.00	20.25	48.00	48.25	125.00	125.25	315.00	315.25	780.00	780.25	195.00	195.25	500.00	500.25	1250.00	1250.25	3150.00	3150.25	7800.00	7800.25	19500.00	19500.25	24500.00	24500.25	30500.00	30500.25				
1902-S	3.20	3.45	4.15	4.40	9.00	9.25	21.00	21.25	50.00	50.25	125.00	125.25	315.00	315.25	780.00	780.25	195.00	195.25	500.00	500.25	1250.00	1250.25	3150.00	3150.25	7800.00	7800.25	19500.00	19500.25	24500.00	24500.25	30500.00	30500.25				
1903-P	3.00	3.25	3.95	4.15	8.50	8.75	20.00	20.25	48.00	48.25	125.00	125.25	315.00	315.25	780.00	780.25	195.00	195.25	500.00	500.25	1250.00	1250.25	3150.00	3150.25	7800.00	7800.25	19500.00	19500.25	24500.00	24500.25	30500.00	30500.25				
1903-D	3.00	3.25	3.95	4.15	8.50	8.75	20.00	20.25	48.00	48.25	125.00	125.25	315.00	315.25	780.00	780.25	195.00	195.25	500.00	500.25	1250.00	1250.25	3150.00	3150.25	7800.00	7800.25	19500.00	19500.25	24500.00	24500.25	30500.00	30500.25				
1903-S	3.20	3.45	4.15	4.40	9.00	9.25	21.00	21.25	50.00	50.25	125.00	125.25	315.00	315.25	780.00	780.25	195.00	195.25	500.00	500.25	1250.00	1250.25	3150.00	3150.25	7800.00	7800.25	19500.00	19500.25	24500.00	24500.25	30500.00	30500.25				
1904-P	3.40	3.75	4.50	4.85	9.00	9.50	22.00	22.50	55.00	59.00	140.00	145.00	360.00	365.00	970.00	1000.00	25																			

BARBER HALF DOLLARS															
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WALKING LIBERTY HALF DOLLARS (Continued)

[illegible]

FRANKLIN HALF DOLLARS

MS 63			MS 65			FULL BELL LINES			MS 63			MS 65			FULL BELL LINES			
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		
1938-D	21.70		32.00	37.00		1934-S	15.00	16.50	43.00	47.00		165.00	180.00					
1939-D	18.80		30.00	35.00		1954-S	15.50	17.00	17.00	23.00		36.50	38.50					
1940-D	25.00		45.00	105.00		1956-P	10.00	11.00	16.00	17.50		30.00	33.00					
1941-D	29.00		95.00	104.00		1957-D	9.00	10.00	16.50	18.00		36.00	38.50					
1942-D	18.40		240.00	260.00		1957-D	6.50	7.00	15.00	16.50		36.00	38.50					
1943-D	110.00		180.00	260.00		1958-P	9.50	10.25	15.00	16.50		36.00	38.50					
1944-D	40.00		60.00	67.00		1958-D	6.00	7.25	15.00	16.50		36.00	38.50					
1945-D	37.00		58.00	68.00		1959-P	7.00	7.75	15.00	16.50		31.00	33.50					
1946-D	16.50		32.00	35.00		1959-P	7.25	8.00	15.00	16.50		31.00	33.50					
1947-D	37.00		105.00	108.00		1960-P	6.00	7.00	16.00	17.50		40.00	43.00					
1948-D	35.00		33.00	45.00		1960-D	6.00	6.50	15.00	16.50		40.00	43.00					
1949-D	26.00		29.00	33.00		1961-P	6.00	6.50	15.00	16.50		40.00	43.00					
1950-D	18.00		39.00	45.00		1961-D	6.00	6.50	15.00	16.50		40.00	43.00					
1951-D	12.00		15.00	17.00		1961-D	6.00	6.50	15.00	16.50		40.00	43.00					
1952-D	27.00		65.00	70.00		1962-P	5.50	6.00	12.00	13.00		48.00	52.00					
1953-D	12.00		25.00	27.00		1962-D	5.50	6.00	12.00	13.00		44.00	48.00					
1954-D	22.00		67.00	70.00		1963-P	5.00	5.50	12.00	13.00		44.00	48.00					
1955-D	11.50		17.50	19.00		1963-D	5.00	5.50	12.00	13.00		44.00	48.00					
1956-D	10.50		15.00	16.00														
1957-D	8.00		16.00	17.00														
1958-D	33.00		33.00	36.00														
1959-D	30.00		33.00	36.00														
1960-D	35.00		35.00	38.00														
1961-D	35.00		35.00	38.00														
1962-D	35.00		35.00	38.00														
1963-D	35.00		35.00	38.00														

PR-63 and PR-65 PROOF SINGLES

[illegible]

CIRCULATED ROLLS

The more common date silver coins were computed on a basis of silver bullion at \$5.40 per ounce.

CENTS				NICKELS				DIMES				QUARTERS				HALVES			
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
919-P	3.01	3.20	919-P	3.00	3.30	1929-S	3.00	3.30	1944-S	15.50	16.50	1955-P	31.50	34.00	1935-D	59.00	63.00		
920-P	3.10	3.30	920-P	3.15	3.45	1930-C	3.15	3.45	1945-P	11.50	12.50	1956-D	23.00	25.00	1936-S	54.00	58.00		
921-P	3.20	3.40	921-P	3.25	3.50	1931-P	3.25	3.55	1946-D	13.50	14.50	1957-S	21.00	23.00	1937-D	57.00	61.00		
922-P	3.30	3.50	922-P	3.35	3.60	1932-P	3.35	3.65	1947-S	14.00	15.00	1958-D	20.00	22.00	1938-D	56.00	60.00		
923-P	3.40	3.60	923-P	3.45	3.70	1933-D	3.45	3.75	1948-D	15.00	16.00	1959-S	19.00	21.00	1939-S	55.00	59.00		
924-P	3.50	3.70	924-P	3.55	3.80	1934-D	3.50	3.80	1949-S	16.00	17.00	1960-D	18.00	20.00	1940-D	54.00	58.00		
925-P	3.60	3.80	925-P	3.65	3.90	1935-D	3.60	3.90	1950-D	17.00	18.00	1961-S	17.00	19.00	1941-P	53.00	57.00		
926-P	3.70	3.90	926-P	3.75	4.00	1936-D	3.70	4.00	1951-S	18.00	19.00	1962-D	16.00	18.00	1942-D	52.00	56.00		
927-P	3.80	4.00	927-P	3.85	4.10	1937-P	3.80	4.10	1952-D	19.00	20.00	1963-S	15.00	17.00	1943-D	51.00	55.00		
928-P	3.90	4.10	928-P	3.95	4.20	1938-D	3.90	4.20	1953-S	20.00	21.00	1964-D	14.00	16.00	1944-S	50.00	54.00		
929-P	4.00	4.20	929-P	4.05	4.30	1939-S	4.00	4.30	1954-D	21.00	22.00	1965-S	13.00	15.00	1945-D	49.00	53.00		
930-P	4.10	4.30	930-P	4.15	4.40	1940-D	4.10	4.40	1955-P	22.00	23.00	1966-D	12.00	14.00	1946-D	48.00	52.00		
931-P	4.20	4.40	931-P	4.25	4.50	1941-P	4.20	4.50	1956-S	23.00	24.00	1967-D	11.00	13.00	1947-P	47.00	51.00		
932-P	4.30	4.50	932-P	4.35	4.60	1942-S	4.30	4.60	1957-D	24.00	25.00	1968-S	10.00	12.00	1948-S	46.00	50.00		
933-D	4.40	4.60	933-D	4.45	4.70	1943-D	4.40	4.70	1958-S	25.00	26.00	1969-D	9.00	11.00	1949-S	45.00	49.00		
934-D	4.50	4.70	934-D	4.55	4.80	1944-S	4.50	4.80	1959-D	26.00	27.00	1970-D	8.00	10.00	1950-D	44.00	48.00		
935-D	4.60	4.80	935-D	4.65	4.90	1945-P	4.60	4.90	1960-S	27.00	28.00	1971-P	7.00	9.00	1951-S	43.00	47.00		
936-S	4.70	4.90	936-S	4.75	5.00	1946-D	4.70	5.00	1961-D	28.00	29.00	1972-D	6.00	8.00	1952-D	42.00	46.00		
937-P	4.80	5.00	937-P	4.85	5.10	1947-S	4.80	5.10	1962-S	29.00	30.00	1973-S	5.00	7.00	1953-P	41.00	45.00		
938-D	4.90	5.10	938-D	4.95	5.20	1948-D	4.90	5.20	1963-D	30.00	31.00	1974-D	4.00	6.00	1954-D	40.00	44.00		
939-S	5.00	5.20	939-S	5.05	5.30	1949-S	5.00	5.30	1964-S	31.50	32.00	1975-P	3.00	5.00	1955-D	39.00	43.00		
940-C	5.10	5.30	940-C	5.15	5.40	1950-D	5.10	5.40	1965-D	32.00	33.00	1976-D	2.00	4.00	1956-S	38.00	42.00		
941-P	5.20	5.40	941-P	5.25	5.50	1951-S	5.20	5.50	1966-S	33.00	34.00	1977-D	1.00	3.00	1957-P	37.00	41.00		
942-D	5.30	5.50	942-D	5.35	5.60	1952-D	5.30	5.60	1967-D	34.00	35.00	1978-S	0.00	2.00	1958-P	36.00	40.00		
943-S	5.40	5.60	943-S	5.45	5.70	1953-P	5.40	5.70	1968-S	35.00	36.00	1979-D	0.00	1.00	1959-S	35.00	39.00		
944-P	5.50	5.70	944-P	5.55	5.80	1954-D	5.50	5.80	1969-D	36.00	37.00	1980-S	0.00	0.00	1960-D	34.00	38.00		
945-D	5.60	5.80	945-D	5.65	5.90	1955-D	5.60	5.90	1970-D	37.00	38.00	1981-P	0.00	0.00	1961-D	33.00	37.00		
946-S	5.70	5.90	946-S	5.75	6.00	1956-S	5.70	6.00	1971-P	38.00	39.00	1982-D	0.00	0.00	1962-S	32.00	36.00		
947-P	5.80	6.00	947-P	5.85	6.10	1957-D	5.80	6.10	1972-D	39.00	40.00	1983-S	0.00	0.00	1963-D	31.00	35.00		
948-D	5.90	6.10	948-D	5.95	6.20	1958-S	5.90	6.20	1973-S	40.00	41.00	1984-D	0.00	0.00	1964-S	30.00	34.00		
949-S	6.00	6.20	949-S	6.05	6.30	1959-D	6.00	6.30	1974-D	41.00	42.00	1985-S	0.00	0.00	1965-D	29.00	33.00		
950-D	6.10	6.30	950-D	6.15	6.40	1960-S	6.10	6.40	1975-P	42.00	43.00	1986-D	0.00	0.00	1966-S	28.00	32.00		
951-S	6.20	6.40	951-S	6.25	6.50	1961-D	6.20	6.50	1976-D	43.00	44.00	1987-P	0.00	0.00	1967-D	27.00	31.00		
952-D	6.30	6.50	952-D	6.35	6.60	1962-S	6.30	6.60	1977-D	44.00	45.00	1988-S	0.00	0.00	1968-S	26.00	30.00		
953-P	6.40	6.60	953-P	6.45	6.70	1963-D	6.40	6.70	1978-S	45.00	46.00	1989-D	0.00	0.00	1969-D	25.00	29.00		
954-D	6.50	6.70	954-D	6.55	6.80	1964-S	6.50	6.80	1979-D	46.00	47.00	1990-S	0.00	0.00	1970-D	24.00	28.00		
955-D	6.60	6.80	955-D	6.65	6.90	1965-D	6.60	6.90	1980-S	47.00	48.00	1991-P	0.00	0.00	1971-P	23.00	27.00		
956-S	6.70	6.90	956-S	6.75	7.00	1966-S	6.70	7.00	1981-P	48.00	49.00	1992-D	0.00	0.00	1972-D	22.00	26.00		
957-P	6.80	7.00	957-P	6.85	7.10	1967-D	6.80	7.10	1982-D	49.00	50.00	1993-S	0.00	0.00	1973-S	21.00	25.00		
958-D	6.90	7.10	958-D	6.95	7.20	1968-S	6.90	7.20	1983-S	50.00	51.00	1994-D	0.00	0.00	1974-D	20.00	24.00		
959-S	7.00	7.20	959-S	7.05	7.30	1969-D	7.00	7.30	1984-D	51.00	52.00	1995-S	0.00	0.00	1975-P	19.00	23.00		
960-D	7.10	7.30	960-D	7.15	7.40	1970-D	7.10	7.40	1985-S	52.00	53.00	1996-D	0.00	0.00	1976-D	18.00	22.00		
961-D	7.20	7.40	961-D	7.25	7.50	1971-P	7.20	7.50	1986-D	53.00	54.00	1997-P	0.00	0.00	1977-D	17.00	21.00		
962-S	7.30	7.50	962-S	7.35	7.60	1972-D	7.30	7.60	1987-P	54.00	55.00	1998-S	0.00	0.00	1978-S	16.00	20.00		
963-D	7.40	7.60	963-D	7.45	7.70	1973-S	7.40	7.70	1988-S	55.00	56.00	1999-D	0.00	0.00	1979-D	15.00	19.00		
964-S	7.50	7.70	964-S	7.55	7.80	1974-D	7.50	7.80	1989-D	56.00	57.00	2000-S	0.00	0.00	1980-S	14.00	18.00		
965-D	7.60	7.80	965-D	7.65	7.90	1975-P	7.60	7.90	1990-S	57.00	58.00	2001-P	0.00	0.00	1981-P	13.00	17.00		
966-S	7.70	7.90	966-S	7.75	8.00	1976-D	7.70	8.00	1991-P	58.00	59.00	2002-D	0.00	0.00	1982-D	12.00	16.00		
967-P	7.80	8.00	967-P	7.85	8.10	1977-D	7.80	8.10	1992-D	59.00	60.00	2003-S	0.00	0.00	1983-S	11.00	15.00		
968-D	7.90	8.10	968-D	7.95	8.20	1978-S	7.90	8.20	1993-S	60.00	61.00	2004-D	0.00	0.00	1984-D	10.00	14.00		
969-S	8.00	8.20	969-S	8.05	8.30	1979-D	8.00	8.30	1994-D	61.00	62.00	2005-S	0.00	0.00	1985-S	9.00	13.00		
970-D	8.10	8.30	970-D	8.15	8.40	1980-S	8.10	8.40	1995-D	62.00	63.00	2006-D	0.00	0.00	1986-D	8.00	12.00		
971-P	8.20	8.40	971-P	8.25	8.50	1981-P	8.20	8.50	1996-S	63.00	64.00	2007-P	0.00	0.00	1987-P	7.00	11.00		
972-D	8.30	8.50	972-D	8.35	8.60	1982-D	8.30	8.60	1997-P	64.00	65.00	2008-S	0.00	0.00	1988-S	6.00	10.00		
973-S	8.40	8.60	973-S	8.45	8.70	1983-S	8.40	8.70	1998-S	65.00	66.00	2009-D	0.00	0.00	1989-D	5.00	9.00		
974-D	8.50	8.70	974-D	8.55	8.80	1984-D	8.50	8.80	1999-D	66.00	67.00	2010-S	0.00	0.00	1990-S	4.00	8.00		
975-S	8.60	8.80	975-S	8.65	8.90	1985-S	8.60	8.90	2000-S	67.00	68.00	2011-P	0.00	0.00	1991-P	3.00	7.00		
976-D	8.70	8.90	976-D	8.75	9.00	1986-D	8.70	9.00	2001-P	68.00	69.00	2012-D	0.00	0.00	1992-D	2.00	6.00		
977-P	8.80	9.00	977-P	8.85	9.10	1987-P	8.80	9.10	2002-D	69.00	70.00	2013-S	0.00	0.00	1993-S	1.00	5.00		
978-D	8.90	9.10	978-D	8.95	9.20	1988-S	8.90	9.20	2003-S	70.00	71.00	2014-D	0.00	0.00	1994-D	0.00	4.00		
979-S	9.00	9.20	979-S	9.05	9.30	1989-D	9.00	9.30	2004-D	71.00	72.00	2015-S	0.00	0.00	1995-D	0.00	3.00		
980-D	9.10	9.30	980-D	9.15	9.40	1990-S	9.10	9.40	2005-S	72.00	73.00	2016-D	0.00	0.00	1996-S	0.00	2.00		
981-P	9.20	9.40	981-P	9.25	9.50	1991-P	9.20	9.50	2006-D	73.00	74.00	2017-P	0.00	0.00	1997-P	0.00	1.00		
982-D	9.30	9.50	982-D	9.35	9.60	1992-D	9.30	9.60	2007-P	74.00	75.00	2018-S	0.00	0.00	1998-S	0.00	0.00		
983-S	9.40	9.60	983-S	9.45	9.70	1993-S	9.40	9.70	2008-S	75.00	76.00	2019-D	0.00	0.00	1999-D	0.00	0.00		
984-D	9.50	9.70	984-D	9.55	9.80	1994-D	9.50	9.80	2009-D	76.00	77.00	2020-S	0.00	0.00	2000-S	0.00	0.00		
985-S	9.60	9.80	985-S	9.65	9.90	1995-D	9.60	9.90	2010-S	77.00	78.00	2021-P	0.00	0.00	2001-P	0.00	0.00		
986-D	9.70	9.90	986-D	9.75	10.00	1996-S	9.70	10.00	2011-P	78.00	79.00	2022-D	0.00	0.00	2002-D	0.00	0.00		
987-P	9.80	10.00	987-P	9.85	10.10	1997-P	9.80	10.10	2012-D	79.00	80.00	2023-S	0.00	0.00	2003-S	0.00	0.00		
988-D	9.90	10.10	988-D	9.95	10.20	1998-S	9.90	10.20	2013-S	80.00	81.00	2024-D	0.00	0.00	2004-D	0.00	0.00		
989-S	10.00	10.20																	

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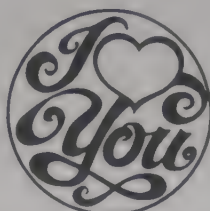
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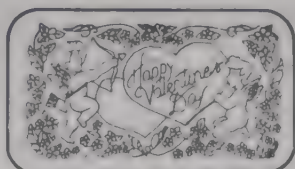
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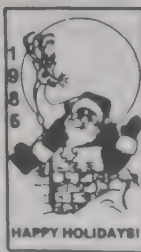


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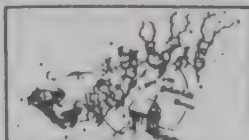
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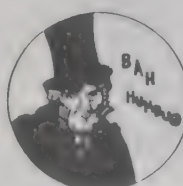
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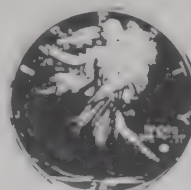
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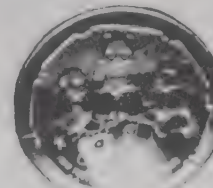
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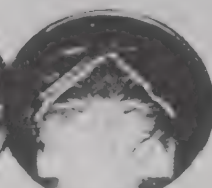
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Our 24th year....

... a Monday morning report on the Coin Market

Vol. XXIV No. 51

December 19, 1986

Single copy price: \$3.50

SEASONAL MARKET REMAINS ACTIVE Happy Holidays — Last Issue Of 1986

The Market in Depth

As this is our last issue of 1986, we would like to take this opportunity to wish everyone a happy and safe holiday season. Have a healthy and prosperous 1987! Your next issue will be dated January 2, 1987.

The year ends, not unexpectedly, on a somewhat quiet note, as the majority of dealers concentrate on holiday type sales. Most coin shops are selling gold and silver gift items, especially Eagles, and jewelry. Their rare coin inventories are neglected, thus, causing wholesale dealers to slow their businesses down to a virtual standstill. Many investors (dealers also) are closing out their "books" for the year, delaying any additional purchases until 1987 rolls around.

Last week saw Stack's conduct their final U.S. coin auction of the year. Bidding was brisk as many buyers wanted to take advantage of what they felt were year-end bargains. Moreover, there were numerous prices realized which are pertinent to today's bid levels. The following prices realized are but a few of the highlights of this auction:

Denomination	Cataloguer's Grade	Price Realized
1869 3¢ Silver	Choice Brill. Proof	\$ 1,210.
1835 Bust Quarter	BU	\$ 1,430.
1879 Seated Quarter	Ch. BU	\$ 935.
1923-S Standing Lib. Quarter	Gem BU-FH	\$ 4,180.
1924-D Standing Lib. Quarter	Gem BU-FH	\$ 3,740.
1828 Bust Half	Ch. BU	\$ 1,760.
1876-CC Seated Half	BU	\$ 1,210.
1893-O Barber Half	Ch. BU	\$ 1,320.
1896-S Barber Half	Ch. BU	\$ 3,740.
1897-O Barber Half	Ch. BU	\$ 2,860.
1897-S Barber Half	Ch. BU	\$ 2,860.
1919-S W.L. Half	BU	\$ 1,760.
1795 Bust Dollar	BU	\$19,250.
1856 Seated Dollar	Brilliant Proof	\$ 5,060.
1838-C \$2½ Gold	AU	\$ 2,310.
1911-D \$2½ Gold	BU	\$ 5,280.
1866 \$3 Gold	BU	\$ 4,950.
1908-S \$5 Gold	Ch. BU	\$ 6,875.
1796 \$10 Gold	AU	\$14,850.
1907 \$10 Gold W/E, Per.	Ch. BU	\$12,650.
1907 \$10 Gold R/E Per.	Gem BU	\$35,200.
1911 \$10 Gold	Matte Proof	\$ 9,350.
1913-S \$10 Gold	Gem BU	\$39,600.
1933 \$10 Gold	BU	\$57,750.
1931 \$20 Gold	Ch. BU	\$20,350.

American Silver Eagles are now listed on page one of the CDN. They are in the silver section at the bottom right-hand corner. Trading continues very active with premiums now beginning to fall as more coins become available. As one might guess, some errors have already been discovered. Blank planchets have been found and one dealer will pay a minimum of \$40 each.

CENTS: The BU Lincoln market found no changes this week as trading remains almost non-existent. To say this area of the coin market is soft would truly be an understatement.

NICKELS: Same as last week; very little activity in BU Jefferson rolls. However, the 1950-P roll is up again, now at \$44 bid. Two, obviously strong buyers are attempting to outbid each other for available rolls.

DIMES: Original Mercury dime rolls continue to trade at bid levels, however, higher bids have not been monitored. Activity is sparse in the Roosevelt series with only the 1959-D at a higher \$38 bid.

QUARTERS: Changes can be found in the Washington series as more dealers discount various dates and quantities. The 1945-P roll is lower at \$190 bid, while several late-date silver rolls have fallen (1956-59).

HALVES: The BU Franklin series sees no improvement as several different dates were offered for sale at lower levels. The 1954-P and 58-D rolls are lower, as are all issues from 1960 thru 1963 (P & D mints).

DOLLARS: Numerous MS-64 and 65 Morgan dollars have fallen as top dollar market makers refuse to support many dates at previous levels. They obviously feel prices are too high and find it difficult to sell them at higher levels. This is not only affecting the common dates, but some of the higher priced issues as well; especially the Carson City issues. One area that is not weak is MS-65 prooflike dollars as several dealers are still more than willing to purchase any and all properly graded specimens, that may come available, at current bid ranges or higher.

PROOF SETS and MINT SETS: This is a very active area this time of the year. The late-date sets are reasonably priced so they can be used as stocking-stuffers and the expensive sets are purchased for the more advanced numismatists.

COMMEMORATIVES: Silver comms realized few changes this past week. The Norfolk is higher in MS-60 and 63, while a few of the Oregon issues are higher in MS-65 (1928, 33-D, 34-D, and 36-S). The 1939 Oregon set is higher in MS-64.

TYPE: Very few changes can be found on the type charts. Some small denomination issues still appear a little soft, while larger denominations (quarters and higher) appear somewhat strengthened.

GOLD: U.S. gold continues to muster a few adjustments in high grades. Twenty-dollar Saint Gaudens seem to be suffering the most as more coins become available at lower levels. Several issues in AU condition have minor setbacks. The American Gold Eagles are continuing to tighten spreads as premiums fall again.

BULLION & FOREIGN GOLD: (Modern & Restored. Traded in BU condition.)

Bullion related gold coins in this issue are figured on a basis of gold at \$395.00 per ounce.									
	BID	ASK		BID	ASK		BID	ASK	
Amer. Eagle 1 Oz.	406.50	411.50	Can. 1/2 Oz.	207.25	210.75	Mex. 5 Pesos	47.50	49.25	
1/2 Oz.	203.25	206.25	1/4 Oz.	103.63	105.38	2 1/2 Pesos	24.75	26.00	
1/4 Oz.	101.63	103.63	1/8 Oz.	51.81	52.69	1 1/2 Pesos	12.38	12.80	
1/8 Oz.	50.91	51.81	1/16 Oz.	25.90	26.34	3/4 Pesos	6.19	6.40	
1/16 Oz.	25.90	26.34	1/32 Oz.	12.95	13.17	1/2 Pesos	3.10	3.20	
1/32 Oz.	12.95	13.17	1/64 Oz.	6.48	6.59	1/4 Pesos	1.55	1.60	
1/64 Oz.	3.24	3.29	1/128 Oz.	1.62	1.64	1/8 Pesos	0.77	0.80	
1/128 Oz.	0.81	0.82	1/256 Oz.	0.40	0.41	1/16 Pesos	0.39	0.40	
1/256 Oz.	0.20	0.20	1/512 Oz.	0.20	0.20	1/32 Pesos	0.19	0.20	
1/512 Oz.	0.10	0.10	1/1024 Oz.	0.10	0.10	1/64 Pesos	0.10	0.10	
1/1024 Oz.	0.05	0.05	1/2048 Oz.	0.05	0.05	1/128 Pesos	0.05	0.05	
1/2048 Oz.	0.02	0.02	1/4096 Oz.	0.02	0.02	1/256 Pesos	0.02	0.02	
1/4096 Oz.	0.01	0.01	1/8192 Oz.	0.01	0.01	1/512 Pesos	0.01	0.01	
1/8192 Oz.	0.00	0.00	1/16384 Oz.	0.00	0.00	1/1024 Pesos	0.00	0.00	
1/16384 Oz.	0.00	0.00	1/32768 Oz.	0.00	0.00	1/2048 Pesos	0.00	0.00	
1/32768 Oz.	0.00	0.00	1/65536 Oz.	0.00	0.00	1/4096 Pesos	0.00	0.00	
1/65536 Oz.	0.00	0.00	1/131072 Oz.	0.00	0.00	1/8192 Pesos	0.00	0.00	
1/131072 Oz.	0.00	0.00	1/262144 Oz.	0.00	0.00	1/16384 Pesos	0.00	0.00	
1/262144 Oz.	0.00	0.00	1/524288 Oz.	0.00	0.00	1/32768 Pesos	0.00	0.00	
1/524288 Oz.	0.00	0.00	1/1048576 Oz.	0.00	0.00	1/65536 Pesos	0.00	0.00	
1/1048576 Oz.	0.00	0.00	1/2097152 Oz.	0.00	0.00	1/131072 Pesos	0.00	0.00	
1/2097152 Oz.	0.00	0.00	1/4194304 Oz.	0.00	0.00	1/262144 Pesos	0.00	0.00	
1/4194304 Oz.	0.00	0.00	1/8388608 Oz.	0.00	0.00	1/524288 Pesos	0.00	0.00	
1/8388608 Oz.	0.00	0.00	1/16777216 Oz.	0.00	0.00	1/1048576 Pesos	0.00	0.00	
1/16777216 Oz.	0.00	0.00	1/33554432 Oz.	0.00	0.00	1/2097152 Pesos	0.00	0.00	
1/33554432 Oz.	0.00	0.00	1/67108864 Oz.	0.00	0.00	1/4194304 Pesos	0.00	0.00	
1/67108864 Oz.	0.00	0.00	1/134217728 Oz.	0.00	0.00	1/8388608 Pesos	0.00	0.00	
1/134217728 Oz.	0.00	0.00	1/268435456 Oz.	0.00	0.00	1/16777216 Pesos	0.00	0.00	
1/268435456 Oz.	0.00	0.00	1/536870912 Oz.	0.00	0.00	1/33554432 Pesos	0.00	0.00	
1/536870912 Oz.	0.00	0.00	1/1073741824 Oz.	0.00	0.00	1/67108864 Pesos	0.00	0.00	
1/1073741824 Oz.	0.00	0.00	1/2147483648 Oz.	0.00	0.00	1/134217728 Pesos	0.00	0.00	
1/2147483648 Oz.	0.00	0.00	1/4294967296 Oz.	0.00	0.00	1/268435456 Pesos	0.00	0.00	
1/4294967296 Oz.	0.00	0.00	1/8589934592 Oz.	0.00	0.00	1/536870912 Pesos	0.00	0.00	
1/8589934592 Oz.	0.00	0.00	1/17179869184 Oz.	0.00	0.00	1/1073741824 Pesos	0.00	0.00	
1/17179869184 Oz.	0.00	0.00	1/34359738368 Oz.	0.00	0.00	1/2147483648 Pesos	0.00	0.00	
1/34359738368 Oz.	0.00	0.00	1/68719476736 Oz.	0.00	0.00	1/4294967296 Pesos	0.00	0.00	
1/68719476736 Oz.	0.00	0.00	1/137438953472 Oz.	0.00	0.00	1/8589934592 Pesos	0.00	0.00	
1/137438953472 Oz.	0.00	0.00	1/274877906944 Oz.	0.00	0.00	1/17179869184 Pesos	0.00	0.00	
1/274877906944 Oz.	0.00	0.00	1/549755813888 Oz.	0.00	0.00	1/34359738368 Pesos	0.00	0.00	
1/549755813888 Oz.	0.00	0.00	1/1099511627776 Oz.	0.00	0.00	1/68719476736 Pesos	0.00	0.00	
1/1099511627776 Oz.	0.00	0.00	1/2199023255552 Oz.	0.00	0.00	1/137438953472 Pesos	0.00	0.00	
1/2199023255552 Oz.	0.00	0.00	1/4398046511104 Oz.	0.00	0.00	1/274877906944 Pesos	0.00	0.00	
1/4398046511104 Oz.	0.00	0.00	1/8796093022208 Oz.	0.00	0.00	1/549755813888 Pesos	0.00	0.00	
1/8796093022208 Oz.	0.00	0.00	1/17592186044416 Oz.	0.00	0.00	1/1099511627776 Pesos	0.00	0.00	
1/17592186044416 Oz.	0.00	0.00	1/35184372088832 Oz.	0.00	0.00	1/2199023255552 Pesos	0.00	0.00	
1/35184372088832 Oz.	0.00	0.00	1/70368744177664 Oz.	0.00	0.00	1/4398046511104 Pesos	0.00	0.00	
1/70368744177664 Oz.	0.00	0.00	1/140737488355328 Oz.	0.00	0.00	1/8796093022208 Pesos	0.00	0.00	
1/140737488355328 Oz.	0.00	0.00	1/281474976710656 Oz.	0.00	0.00	1/17592186044416 Pesos	0.00	0.00	
1/281474976710656 Oz.	0.00	0.00	1/562949953421312 Oz.	0.00	0.00	1/35184372088832 Pesos	0.00	0.00	
1/562949953421312 Oz.	0.00	0.00	1/1125899906842624 Oz.	0.00	0.00	1/70368744177664 Pesos	0.00	0.00	
1/1125899906842624 Oz.	0.00	0.00	1/2251799813685248 Oz.	0.00	0.00	1/140737488355328 Pesos	0.00	0.00	
1/2251799813685248 Oz.	0.00	0.00	1/4503599627370496 Oz.	0.00	0.00	1/281474976710656 Pesos	0.00	0.00	
1/4503599627370496 Oz.	0.00	0.00	1/9007199254740992 Oz.	0.00	0.00	1/562949953421312 Pesos	0.00	0.00	
1/9007199254740992 Oz.	0.00	0.00	1/18014398509481984 Oz.	0.00	0.00	1/1125899906842624 Pesos	0.00	0.00	
1/18014398509481984 Oz.	0.00	0.00	1/36028797018963968 Oz.	0.00	0.00	1/2251799813685248 Pesos	0.00	0.00	
1/36028797018963968 Oz.	0.00	0.00	1/72057594037927936 Oz.	0.00	0.00	1/4503599627370496 Pesos	0.00	0.00	
1/72057594037927936 Oz.	0.00	0.00	1/144115188075855872 Oz.	0.00	0.00	1/9007199254740992 Pesos	0.00	0.00	
1/144115188075855872 Oz.	0.00	0.00	1/288230376151711744 Oz.	0.00	0.00	1/18014398509481984 Pesos	0.00	0.00	
1/288230376151711744 Oz.	0.00	0.00	1/576460752303423488 Oz.	0.00	0.00	1/36028797018963968 Pesos	0.00	0.00	
1/576460752303423488 Oz.	0.00	0.00	1/1152921504606846976 Oz.	0.00	0.00	1/72057594037927936 Pesos	0.00	0.00	
1/1152921504606846976 Oz.	0.00	0.00	1/2305843009213693952 Oz.	0.00	0.00	1/144115188075855872 Pesos	0.00	0.00	
1/2305843009213693952 Oz.	0.00	0.00	1/4611686018427387904 Oz.	0.00	0.00	1/288230376151711744 Pesos	0.00	0.00	
1/4611686018427387904 Oz.	0.00	0.00	1/9223372036854775808 Oz.	0.00	0.00	1/576460752303423488 Pesos	0.00	0.00	
1/9223372036854775808 Oz.	0.00	0.00	1/18446744073709551616 Oz.	0.00	0.00	1/1152921504606846976 Pesos	0.00	0.00	
1/18446744073709551616 Oz.	0.00	0.00	1/36893488147419103232 Oz.	0.00	0.00	1/2305843009213693952 Pesos	0.00	0.00	
1/36893488147419103232 Oz.	0.00	0.00	1/73786976294838206464 Oz.	0.00	0.00	1/4611686018427387904 Pesos	0.00	0.00	
1/73786976294838206464 Oz.	0.00	0.00	1/147573952589676412928 Oz.	0.00	0.00	1/9223372036854775808 Pesos	0.00	0.00	
1/147573952589676412928 Oz.	0.00	0.00	1/295147905179352825856 Oz.	0.00	0.00	1/18446744073709551616 Pesos	0.00	0.00	
1/295147905179352825856 Oz.	0.00	0.00	1/5902958103587056517056 Oz.	0.00	0.00	1/36893488147419103232 Pesos	0.00	0.00	
1/5902958103587056517056 Oz.	0.00	0.00	1/11805916207174113034112 Oz.	0.00	0.00	1/73786976294838206464 Pesos	0.00	0.00	
1/11805916207174113034112 Oz.	0.00	0.00	1/23611832414348226068224 Oz.	0.00	0.00	1/147573952589676412928 Pesos	0.00	0.00	
1/23611832414348226068224 Oz.	0.00	0.00	1/47223664828696452136448 Oz.	0.00	0.00	1/295147905179352825856 Pesos	0.00	0.00	
1/47223664828696452136448 Oz.	0.00	0.00	1/94447329657392904272896 Oz.	0.00	0.00	1/5902958103587056517056 Pesos	0.00	0.00	
1/94447329657392904272896 Oz.	0.00	0.00	1/188894659314785808545792 Oz.	0.00	0.00	1/11805916207174113034112 Pesos	0.00	0.00	
1/188894659314785808545792 Oz.	0.00	0.00	1/377789318629571617091584 Oz.	0.00	0.00	1/23611832414348226068224 Pesos	0.00	0.00	
1/377789318629571617091584 Oz.	0.00	0.00	1/755578637259143234183168 Oz.	0.00	0.00	1/47223664828696452136448 Pesos	0.00	0.00	
1/755578637259143234183168 Oz.	0.00	0.00	1/1511157274518286468366336 Oz.	0.00	0.00	1/94447329657392904272896 Pesos	0.00	0.00	
1/1511157274518286468366336 Oz.	0.00	0.00	1/3022314549036572936732672 Oz.	0.00	0.00	1/188894659314785808545792 Pesos	0.00	0.00	
1/3022314549036572936732672 Oz.	0.00	0.00	1/6044629098073145873465344 Oz.	0.00	0.00	1/377789318629571617091584 Pesos	0.00	0.00	
1/6044629098073145873465344 Oz.	0.00	0.00	1/12089258196146291746930688 Oz.	0.00	0.00	1/6044629098073145873465344 Pesos	0.00	0.00	
1/12089258196146291746930688 Oz.	0.00	0.00	1/24178516392292583493861376 Oz.	0.00	0.00	1/12089258196146291746930688 Pesos	0.00	0.00	
1/24178516392292583493861376 Oz.	0.00	0.00	1/48357032784585166987722752 Oz.	0.00	0.00	1/24178516392292583493861376 Pesos	0.00	0.00	
1/48357032784585166987722752 Oz.	0.00	0.00	1/96714065569170333975445504 Oz.	0.00	0.00	1/48357032784585166987722752 Pesos	0.00	0.00	
1/96714065569170333975445504 Oz.	0.00	0.00	1/193428131138340667950891008 Oz.	0.00	0.00	1/96714065569170333975445504 Pesos	0.00	0.00	
1/193428131138340667950891008 Oz.	0.00	0.00	1/386856262276681335901782016 Oz.	0.00	0.00	1/193428131138340667950891008 Pesos	0.00	0.00	
1/386856262276681335901782016 Oz.	0.00	0.00	1/773712524553362671803564032 Oz.	0.00	0.00	1/386856262276681335901782016 Pesos	0.00	0.00	
1/773712524553362671803564032 Oz.	0.00	0.00	1/1547425049106725343607128064 Oz.	0.00	0.00	1/773712524553362671803564032 Pesos	0.00	0.00	
1/1547425049106725343607128064 Oz.	0.00	0.00	1/3094850098213450687214256128 Oz.	0.00	0.00	1/1547425049106725343607128064 Pesos	0.00	0.00	
1/3094850098213450687214256128 Oz.	0.00	0.00	1/6189700196426901374428512256 Oz.	0.00	0.00	1/3094850098213450687214256128 Pesos	0.00	0.00	
1/6189700196426901374428512256 Oz.	0.00	0.00	1/12379400392853802748857024512 Oz.	0.00	0.00	1/6189700196426901374428512256 Pesos	0.00	0.00	
1/12379400392853802748857024512 Oz.	0.00	0.00	1/24758800785707605497714049024 Oz.	0.00	0.00	1/12379400392853802748857024512 Pesos	0.00	0.00	
1/24758800785707605497714049024 Oz.	0.00	0.00	1/49517601571415210995428098048 Oz.	0.00	0.00	1/24758800785707605497714049024 Pesos	0.00	0.00	
1/49517601571415210995428098048 Oz.	0.00	0.00	1/99035203142830421990856196096 Oz.	0.00	0.00	1/49517601571415210995428098048 Pesos	0.00	0.00	
1/99035203142830421990856196096 Oz.	0.00	0.00	1/198070406285660843981712392192 Oz.	0.00	0.00				

the COIN DEALER newsletter

(published weekly)

Dept. CDN P.O. BOX 11099

TORRANCE, CA. 90510

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THE COIN DEALER NEWSLETTER

reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE the prices in the Newsletter are from dealer to dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

Prices listed are for no question graded coins in each category. Borderline or split-grade coins may bring over or under respective bids.

the COIN DEALER newsletter

Dept. CDN P.O. BOX 11099

TORRANCE, CA. 90510

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Zip _____

COMMEMORATIVES

MS-60: Struck unobscured, showing no evidence of rubbing or friction, may not have full lustre.
MS-63: Will have minor bag marks, may show slight weakness of strike, should have full lustre.
MS-64: Will have full lustre and strike, may have some field distractions, none major, few contact marks on main devices.
MS-65: Will have full lustre and strike, with a minimum of contact marks, no major distractions, virtually clean appearing main devices.

BU ROLLS

	XF-AU		MS-60		MS-63		MS-64		MS-65		BU ROLLS											
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	CENTS				NICKELS				DIMES			
Isabella Quarter	165.00	180.00	500.00	545.00	975.00	1050.00	1750.00	2100.00	4000.00	4300.00	BID	ASK	BID	ASK	BID	ASK	BID	ASK				
Lafayette Dollar	250.00	280.00	825.00	875.00	1800.00	2000.00	3500.00	3800.00	9700.00		1934	145.00	155.00	2600.00	2850.00	1700.00	1850.00					
Alabama 2x2	130.00	125.00	300.00	325.00	500.00	550.00	1350.00	1500.00	3050.00	3300.00	1934-D	1200.00	1300.00	4500.00		2100.00	2300.00					
Alabama	65.00	70.00	220.00	240.00	450.00	500.00	1250.00	1400.00	2900.00	3150.00	1934-S	NONE	MINTED	NONE	MINTED	NONE	MINTED					
Albany	195.00	215.00	225.00	245.00	360.00	385.00	600.00	650.00	850.00	925.00	1935	75.00	82.00	1400.00	1525.00	1100.00	1200.00					
Amelia	225.00	245.00	360.00	385.00	500.00	540.00	850.00	925.00	1150.00	1250.00	1935-D	185.00	205.00	3200.00		3200.00	3550.00					
38 Ark PDS	225.00	245.00	360.00	385.00	500.00	540.00	850.00	925.00	1150.00	1250.00	1935-S	400.00	440.00	2150.00	2350.00	1600.00	1750.00					
36 Ark PDS	225.00	245.00	360.00	385.00	500.00	540.00	850.00	925.00	1150.00	1250.00	1936	50.00	55.00	975.00	1050.00	1075.00	1125.00					
37 Ark PDS	225.00	245.00	360.00	385.00	500.00	540.00	850.00	925.00	1150.00	1250.00	1936-D	75.00	80.00	1400.00	1425.00	2000.00	2200.00					
38 Ark PDS	225.00	245.00	360.00	385.00	500.00	540.00	850.00	925.00	1150.00	1250.00	1936-S	75.00	80.00	1350.00	1475.00	1500.00	1625.00					
39 Ark PDS	225.00	245.00	360.00	385.00	500.00	540.00	850.00	925.00	1150.00	1250.00	1937	31.00	34.00	875.00	925.00	1000.00	1100.00					
Ark Type	70.00	75.00	80.00	85.00	110.00	120.00	330.00	360.00	875.00	950.00	1937-D	60.00	65.00	825.00	925.00	1600.00	1750.00					
Bay Bridge	75.00	80.00	155.00	165.00	170.00	180.00	340.00	380.00	750.00	825.00	1937-S	40.00	45.00	925.00	1000.00	1250.00	1400.00					
14 Boone	90.00	95.00	100.00	105.00	200.00	220.00	320.00	350.00	625.00	675.00	1938	85.00	90.00	35.00	38.00	1150.00	1250.00					
15 Boone PDS	85.00	92.50	120.00	130.00	130.00	140.00	330.00	360.00	675.00	725.00	1938-D	60.00	65.00	115.00	125.00	2225.00	2525.00					
16 Boone PDS	85.00	92.50	120.00	130.00	130.00	140.00	330.00	360.00	675.00	725.00	1938-D bull	NONE	MINTED	875.00	925.00	NONE	MINTED					
17 Boone PDS	85.00	92.50	120.00	130.00	130.00	140.00	330.00	360.00	675.00	725.00	1938-S	75.00	80.00	110.00	120.00	2225.00	2525.00					
18 Boone PDS	1125.00	1225.00	1225.00	1300.00	1600.00	1750.00	3300.00	3600.00			1939	23.00	25.00	46.00	50.00	800.00	875.00					
Boone Type	88.00	93.00	92.50	100.00	200.00	215.00	330.00	360.00	675.00	725.00	1939-D	70.00	75.00	1200.00	1300.00	800.00	875.00					
Bridgeport	110.00	115.00	140.00	155.00	180.00	200.00	500.00	540.00	1100.00	1200.00	1939-S	45.00	50.00	525.00	575.00	1550.00	1625.00					
Calif Jubilee	78.00	83.00	120.00	135.00	440.00	485.00	525.00	575.00	1100.00	1200.00	1940	21.00	23.00	18.00	19.50	900.00	950.00					
Cincinnati-PDS	78.00	83.00	120.00	135.00	440.00	485.00	525.00	575.00	1100.00	1200.00	1940-D	22.00	24.00	68.00	70.00	102.00	1100.00					
Cincinnati-Type	210.00	230.00	245.00	265.00	350.00	385.00	900.00	975.00	2000.00	2150.00	1940-S	35.00	38.00	70.00	75.00	825.00	900.00					
Cleveland-Lakes	62.00	66.00	20.00	22.00	125.00	140.00	400.00	440.00	800.00	875.00	1941	30.00	34.00	20.00	22.00	355.00	450.00					
Columbia-PDS	170.00	185.00	250.00	275.00	300.00	315.00	550.00	600.00	750.00	825.00	1941-D	90.00	95.00	70.00	75.00	1250.00	1350.00					
Columbia-Type	170.00	185.00	250.00	275.00	300.00	315.00	550.00	600.00	750.00	825.00	1941-S	83.00	88.00	30.00	32.00	775.00	850.00					
'92 Columbian	18.50	20.00	65.00	70.00	145.00	155.00	325.00	355.00	1100.00	1175.00	1942	15.00	16.00	135.00	145.00	750.00	825.00					
'93 Columbian	11.00	12.00	65.00	70.00	145.00	155.00	325.00	355.00	1100.00	1175.00	1942-D	38.00	40.00	110.00	120.00	1075.00	1175.00					
Connecticut	150.00	165.00	210.00	230.00	450.00	485.00	675.00	725.00	1225.00	1350.00	1942-S	60.00	65.00	155.00	165.00	835.00	910.00					
Delaware	165.00	180.00	205.00	225.00	425.00	460.00	700.00	775.00	1275.00	1400.00	1943	16.00	17.00	160.00	170.00	750.00	825.00					
Elgin	155.00	170.00	195.00	215.00	290.00	315.00	575.00	625.00	1100.00	1200.00	1943-D	10.00	10.75	155.00	160.00	785.00	835.00					
Gettysburg	165.00	180.00	200.00	217.50	325.00	350.00	510.00	560.00	1000.00	1100.00	1944	11.00	12.00	110.00	120.00	785.00	835.00					
Grant-with Star	270.00	300.00	690.00	750.00	1500.00	1650.00	2800.00	3000.00	6800.00		1944-D	6.75	7.25	10.00	10.75	58.00	62.00					
Grant	40.00	44.00	115.00	125.00	365.00	390.00	625.00	675.00	1275.00	1400.00	1944-S	9.00	9.50	13.50	15.00	115.00	125.00					
Hawaiian	600.00	660.00	600.00	660.00	1500.00	1625.00	2600.00	2800.00	5000.00	5400.00	1945	16.00	17.00	155.00	165.00	625.00	675.00					
Hudson	350.00	380.00	400.00	440.00	850.00	925.00	1300.00	1400.00	2650.00	2850.00	1945-D	10.00	10.75	155.00	160.00	785.00	835.00					
Hug Walloon	50.00	55.00	100.00	110.00	355.00	380.00	475.00	525.00	1100.00	1200.00	1945-S	11.00	12.00	110.00	120.00	785.00	835.00					
Iowa	70.00	75.00	100.00	110.00	355.00	380.00	475.00	525.00	1100.00	1200.00	1946	6.75	7.25	10.00	10.75	58.00	62.00					
Lex Concord	28.00	30.00	42.00	46.00	210.00	225.00	435.00	460.00	1050.00	1150.00	1946-D	8.00	8.50	250.00	265.00	785.00	860.00					
Lincoln-Illinois	52.00	57.00	110.00	120.00	375.00	400.00	525.00	575.00	1000.00	1100.00	1947	16.00	17.00	155.00	165.00	625.00	675.00					
Long Island	58.00	62.00	80.00	87.00	140.00	150.00	375.00	410.00	825.00	900.00	1947-D	10.00	10.75	155.00	160.00	785.00	835.00					
Lynchburg	155.00	170.00	200.00	215.00	290.00	315.00	575.00	625.00	1100.00	1200.00	1947-S	11.00	12.00	110.00	120.00	785.00	835.00					
Maine	60.00	65.00	120.00	135.00	375.00	400.00	525.00	575.00	1000.00	1100.00	1948	6.75	7.25	10.00	10.75	58.00	62.00					
Maryland	95.00	105.00	125.00	135.00	240.00	260.00	550.00	590.00	1250.00	1350.00	1948-D	9.00	9.50	13.50	15.00	115.00	125.00					
Missouri 2x4	175.00	195.00	460.00	485.00	900.00	975.00	2000.00	2200.00	3800.00		1948-S	9.00	9.50	13.50	15.00	115.00	125.00					
Missouri	175.00	195.00	460.00	485.00	900.00	975.00	2000.00	2200.00	3800.00		1949	16.00	17.00	155.00	165.00	625.00	675.00					
Montreal	25.00	28.00	58.00	63.00	130.00	140.00	650.00	700.00	2000.00	2150.00	1949-D	16.00	17.00	155.00	165.00	625.00	675.00					
New Rochelle	315.00	340.00	380.00	410.00	420.00	460.00	675.00	750.00	1300.00	1325.00	1949-S	38.00	40.00	40.00	43.00	1300.00	1400.00					
Norfolk	315.00	340.00	380.00	410.00	420.00	460.00	675.00	750.00	1300.00	1325.00	1950	11.00	12.00	44.00	47.00	155.00	165.00					
26 Oregon	84.00	91.00	95.00	102.50	265.00	290.00	450.00	475.00	800.00	850.00	1950-D	7.25	7.75	190.00	195.00	150.00	162.50					
28 Oregon	84.00	91.00	95.00	102.50	265.00	290.00	450.00	475.00	800.00	850.00	1950-S	16.00	17.00	NONE	MINTED	715.00	765.00					
33 Oregon	100.00	110.00	240.00	260.00	325.00	355.00	850.00	925.00	1400.00	1500.00	1951	12.00	13.00	11.00	12.00	97.00	99.00					
33-D Oregon	130.00	142.50	260.00	285.00	375.00	400.00	850.00	900.00	1500.00	1600.00	1951-D	8.00	8.75	19.00	21.00	86.00	92.00					
34-D Oregon	89.00	96.00	195.00	210.00	280.00	300.00	925.00	1000.00	1700.00	1800.00	1951-S	16.00	17.00	155.00	165.00	625.00	675.00					
36 Oregon	86.00	93.00	145.00	157.50	260.00	280.00	500.00	550.00	750.00	825.00	1952	5.00	5.50	27.00	29.00	78.00	82.00					
36-S Oregon	100.																					

EARLY SINGLES: For earlier dates in other series see the latest MONTHLY SUMMARY issue.

	BID	VF	ASK	BID	XF	ASK	BID	AF	ASK	BID	MS-60	ASK	BID	MS-63	ASK	BID	MS-65	ASK
JEFFERSONS																		
1938-D	.85		.95	1.15		1.25	1.95		2.10	2.65	2.90	3.00	3.50		6.00			
1938-S	1.00		1.75	2.00		2.15	2.40		2.60	2.85	3.10	3.25	3.50		6.00			
1939-D	3.65		4.00	5.75		6.25	15.00		16.50	22.00	24.00	27.50	30.00		40.00			
1939-S	.50		.60	2.50		2.70	6.40		7.00	12.00	13.00	14.00	15.00		20.00			
1943/2-P	55.00		60.00	85.00		90.00	160.00		175.00	215.00	235.00	280.00	300.00		400.00			
1949-D/S	30.00		32.00	50.00		54.00	85.00		90.00	130.00	140.00	165.00	180.00		200.00			
1950-D	4.25		4.70	4.40		4.95	4.50		5.00	5.00	5.00	5.50	6.00		6.00			
1954-S D	5.50		6.00	9.00		9.75	13.00		14.25	20.00	21.75	24.00	25.00		28.00			
1955-D S (L)	5.50		6.00	10.00		10.85	24.00		26.00	35.00	38.00	41.00	42.00		50.00			
DIMES																		
1982 Plain Full Strike	--		--			65.00	80.00		90.00	90.00	97.00	125.00	135.00		190.00			205.00

BU ROLLS

The following prices are for typical rolls of the dates involved. In the Lincoln series, spotted or otherwise inferior rolls are worth less than listed prices and "gem" rolls often bring more. In the Jefferson series, some of the later rolls tend to be dark—these bring lower prices; "gem, full steps" rolls (when available) bring higher prices. In the Mercury series, "gem, full bands" rolls are worth more than listed prices—particularly the pre-1941 issues. Washington rolls—dull or "put together" bring lower prices. Gem full-strike Walking Liberty rolls (particularly the S-mint issues) are worth more than listed prices. MS-65 singles may be found in the Monthly Summary.

QUARTFRS		HALVES		CENTS		NICKELS		DIMES		QUARTERS		HALVES			
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
1934	1650.00	1800.00	3500.00	3850.00	1972	.80	.90	2.75	3.00	8.00	8.70	11.50	12.50	14.50	15.00
1934-D	5500.00	6000.00			1972-D	1.75	2.00	3.00	3.25	8.00	8.70	12.00	13.00	14.00	14.00
1934-S	NONE MINTED				1972-S	1.00	1.10	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1935	1050.00	1150.00	2600.00	2850.00	1972-S Pr	23.00	25.50	26.00	28.00	19.00	21.00	15.00	16.50	17.00	18.50
1935-D	5500.00	6000.00	4400.00	4800.00	1973	.70	.80	2.75	3.00	7.50	8.15	12.50	13.50	14.00	14.00
1935-S	4200.00	4600.00	3800.00	4250.00	1973-D	.85	.95	3.00	3.25	7.50	8.15	12.50	13.50	14.00	14.00
1936	1000.00	1100.00	2500.00	2750.00	1973-S	.90	1.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1936-D	MONTHLY SUMMARY		3450.00	3800.00	1973-S Pr	22.00	24.50	26.00	28.00	13.00	14.50	14.00	15.50	16.00	17.00
1936-S	3800.00	4200.00	3950.00	4300.00	1974	.75	.85	3.10	3.40	7.00	7.75	11.00	12.00	12.50	13.00
1937	1100.00	1200.00	2600.00	2850.00	1974-D	.75	.85	5.00	5.50	7.00	7.75	11.00	12.00	12.50	13.00
1937-D	1650.00	1800.00	5000.00	5450.00	1974-S	1.00	1.75	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1937-S	4800.00	5200.00	4650.00	5100.00	1974-S Pr	23.00	25.50	28.00	30.00	16.00	17.50	15.00	16.50	17.00	18.00
1938	2700.00	2950.00	3800.00	4200.00	1975	.85	.95	4.00	4.40	10.00	10.80	NONE MINTED		NONE MINTED	
1938-D	NONE MINTED		MONTHLY SUMMARY		1975-D	1.15	1.30	3.50	3.80	8.00	8.70	NONE MINTED		NONE MINTED	
1938-D buff	NONE MINTED		NONE MINTED		1975-S Pr	175.00	185.00	23.00	26.00	19.00	20.50	NONE MINTED		NONE MINTED	
1938-S	2400.00	2650.00	NONE MINTED		1976	.95	1.05	3.00	3.25	7.50	8.15	11.00	12.00	12.50	13.00
1939	625.00	680.00	3500.00	3750.00	1976-D	1.05	1.15	3.00	3.25	7.50	8.15	11.00	12.00	12.50	13.00
1939-D	1300.00	1450.00	2900.00	3100.00	1976-S 40% BU	75.00	80.00	14.00	15.00	13.00	14.50	16.00	17.00	17.50	18.00
1939-S	2400.00	2650.00	4000.00	4250.00	NONE MINTED			NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1940	575.00	610.00	3500.00	3700.00	1976-S 40% Pr	NONE MINTED		NONE MINTED		NONE MINTED		68.00	74.00	67.00	72.00
1940-D	3000.00	3300.00	NONE MINTED		1977	.80	.90	3.00	3.25	6.50	7.00	11.50	12.50	13.00	13.00
1940-S	850.00	925.00	1750.00	1900.00	1977-D	.75	.85	5.00	5.50	6.50	7.00	12.00	13.00	13.00	14.00
1941	230.00	250.00	2100.00	2250.00	1977-S Pr	90.00	95.00	14.00	15.00	12.00	13.00	14.00	15.25	16.00	16.00
1941-D	825.00	875.00	3900.00	4100.00	1978	.95	1.05	3.00	3.25	7.00	7.60	11.50	12.50	13.00	14.00
1941-S	610.00	660.00	8250.00	8750.00	1978-D	1.20	1.30	3.00	3.25	7.00	7.60	12.00	13.00	13.50	14.50
1942	260.00	280.00	2100.00	2250.00	1978-S Pr	85.00	90.00	15.00	16.00	13.50	15.00	15.00	16.50	17.00	18.00
1942-Pt2	NONE MINTED		NONE MINTED		1979	.70	.80	2.75	3.00	7.00	7.60	11.50	12.50	13.00	13.50
1942-D	435.00	470.00	4400.00	4600.00	1979-D	.90	1.00	3.50	3.75	7.00	7.60	12.00	13.00	13.00	14.00
1942-S	2350.00	2550.00	4500.00	4900.00	1979-S Pr (I)	72.00	77.00	15.00	16.00	16.00	17.50	14.00	15.50	16.00	17.00
1943	240.00	260.00	2100.00	2250.00	1979-S Pr (II)	90.00	97.00	32.00	35.00	45.00	49.00	30.00	33.00	34.00	37.00
1943-D	565.00	610.00	4400.00	4600.00	1980-P	.65	.75	3.15	3.40	5.50	6.00	11.00	12.00	12.50	13.00
1943-S	1050.00	1150.00	4400.00	4850.00	1980-D	.70	.80	2.50	2.70	5.50	6.00	11.00	12.00	12.50	13.00
1944	210.00	230.00	2100.00	2250.00	1980-S Pr	37.00	40.00	12.00	13.00	13.00	14.50	14.00	15.50	16.00	17.00
1944-D	410.00	440.00	3900.00	4100.00	1981-P	.70	.80	2.30	2.50	5.50	6.00	11.00	12.00	12.50	13.00
1944-S	450.00	480.00	3700.00	3900.00	1981-D	.60	.70	2.60	2.80	5.50	6.00	11.00	12.00	12.50	13.00
1945	190.00	205.00	2100.00	2250.00	1981-S Pr (I)	37.00	40.00	12.00	13.00	13.50	15.00	14.00	15.50	16.00	17.00
1945-D	325.00	350.00	3600.00	3900.00	1981-S Pr (II)	170.00	185.00	40.00	44.00	85.00	92.00	95.00	103.00	105.00	115.00
1945-S	270.00	290.00	2550.00	2750.00	1982-P	.70	.80	2.50	2.70	5.50	6.00	11.00	12.00	12.50	13.50
1946	185.00	200.00	3000.00	3200.00	1982-D	.65	.75	2.50	2.70	5.50	6.00	11.00	12.00	12.50	13.00
1946-D	190.00	205.00	2100.00	2250.00	1982-S Pr	85.00	92.00	25.00	27.00	14.00	15.00	15.00	16.50	17.00	18.00
1946-S	230.00	250.00	3300.00	3500.00	1983-P	.70	.80	2.40	2.60	5.50	6.00	11.00	12.00	12.50	13.00
1947	270.00	290.00	3200.00	3500.00	1983-D	.70	.80	2.50	2.60	5.25	5.75	14.00	15.00	15.50	16.00
1947-D	250.00	270.00	2450.00	2600.00	1983-S Pr	370.00	395.00	50.00	55.00	60.00	65.00	23.00	26.00	27.00	30.00
1947-S	245.00	260.00	NONE MINTED		1984-P	.80	1.00	2.75	3.10	6.25	6.75	11.25	12.25	12.75	13.00
1948	165.00	175.00	380.00	405.00	1984-D	.80	1.00	2.75	3.10	6.25	6.75	11.25	12.25	12.75	13.00
1948-D	240.00	260.00	255.00	270.00	1984-S Pr	305.00	325.00	35.00	38.00	36.00	39.00	26.00	28.50	29.00	32.00
1948-S	305.00	325.00	NONE MINTED		1985-P	.80	.90	2.75	3.25	5.75	6.25	11.00	12.00	12.50	13.00
1949	755.00	810.00	900.00	950.00	1985-D	.80	.90	2.75	3.00	5.75	6.25	11.00	12.00	12.50	13.00
1949-D	280.00	300.00	900.00	950.00	1985-S Pr	280.00	300.00	36.00	39.00	34.00	37.00	27.00	29.50	30.00	33.00
1949-S	NONE MINTED		2100.00	2300.00	1986-P	.60	.70	3.00	3.00	5.50	6.00	11.00	12.00	12.50	13.00
1950	180.00	195.00	725.00	775.00	1986-D	.60	.70	2.75	3.00	5.75	6.00	11.00	12.00	12.50	13.00
1950-D	180.00	195.00	460.00	495.00	1986-S Pr	275.00	295.00	40.00	44.00	40.00	43.00	26.00	28.00	28.00	31.00
1950-S	280.00	300.00	NONE MINTED		1987-P										
1951	160.00	170.00	275.00	295.00	1987-D										
1951-D	160.00	170.00	640.00	680.00	1987-S Pr										
1951-S	415.00	465.00	610.00	680.00											
1952	135.00	147.50	265.00	280.00											
1952-D	140.00	150.00	235.00	250.00											
1952-S	300.00	325.00	610.00	660.00											
1953	135.00	145.00	450.00	480.00											
1953-D	110.00	120.00	205.00	220.00											
1953-S	170.00	185.00	390.00	420.00											
1954	75.00	80.00	160.00	170.00											
1954-D	65.00	68.00	150.00	160.00											
1954-S	110.00	120.00	280.00	300.00											
1955	90.00	95.00	270.00	285.00											
1955-D	140.00	150.00	NONE MINTED												
1955-S	170.00	185.00	390.00	420.00											
1956	75.00	80.00	160.00	170.00											
1956-D	65.00	68.00	150.00	160.00											
1956-S	110.00	120.00	280.00	300.00											
1957	90.00	95.00	270.00	285.00											
1957-D	140.00	150.00	NONE MINTED												
1957-S	170.00	185.00	390.00	420.00											
1958	75.00	80.00	160.00	170.00											
1958-D	65.00	68.00	150.00	160.00											
1958-S	110.00	120.00	280.00	300.00											
1959	90.00	95.00	270.00	285.00											
1959-D	140.00	150.00	NONE MINTED												
1959-S	170.00	185.00	390.00	420.00											
1960	75.00	80.00	160.00	170.00											
1960-D	65.00	68.00	150.00	160.00											
1960-S	110.00	120.00	280.00	300.00											
1961	90.00	95.00	270.00	285.00											
1961-D	140.00	150.00	NONE MINTED												
1961-S	170.00	185.00	390.00	420.00											
1962	75.00	80.00	160.00	170.00											
1962-D	65.00	68.00	150.00	160.00											
1962-S	110.00	120.00	280.00	300.00											
1963	90.00	95.00	270.00	285.00											
1963-D	140.00	150.00	NONE MINTED												
1963-S	170.00	185.00	390.00	420.00											

See grade descriptions below.

MORGAN DOLLARS

	VG		F		VF		VI		AU		MS-60		MS-61		MS-64	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878-H	12.00	13.00	14.50	15.50	16.00	17.00	17.50	18.00	23.50	24.00	31.00	32.00	41.00	42.00	48.00	49.00
1878-HH	14.00	15.00	15.75	16.75	17.75	18.75	19.75	20.75	26.00	27.00	33.00	34.00	41.00	42.00	48.00	49.00
1878-T	10.50	11.50	12.00	13.00	13.50	14.50	15.00	16.00	20.25	21.00	27.00	28.00	33.00	34.00	40.00	41.00
1878-T(r-79)	12.00	13.00	13.25	14.25	14.75	15.75	16.00	17.00	21.25	22.00	28.00	29.00	34.00	35.00	41.00	42.00
1878-CC	14.50	16.00	21.00	23.00	24.00	26.00	27.00	33.00	36.00	42.00	46.00	100.00	107.00	185.00	200.00	575.00
1878-S	11.50	12.50	13.00	14.00	14.50	15.50	16.00	17.25	20.00	21.25	26.00	27.25	31.00	32.25	37.00	38.25
1879-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1879-CC	22.00	24.00	30.00	32.00	35.00	38.00	40.00	45.00	55.00	60.00	70.00	75.00	85.00	90.00	100.00	110.00
1879-CC(cold)	20.00	22.00	30.00	32.00	35.00	38.00	40.00	45.00	55.00	60.00	70.00	75.00	85.00	90.00	100.00	110.00
1879-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1879-S(r-78)	13.50	15.00	15.75	17.00	17.00	18.00	20.00	22.00	27.00	30.00	36.00	40.00	48.00	52.00	60.00	65.00
1879-S	11.00	12.00	12.00	13.00	14.50	15.50	16.00	17.25	20.00	21.25	26.00	27.25	31.00	32.25	37.00	38.25
1880-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1880-CC(r-78)	24.00	26.50	32.00	35.00	45.00	49.00	50.00	55.00	65.00	70.00	80.00	85.00	95.00	100.00	110.00	120.00
1880-CC	23.00	25.00	31.00	33.00	42.00	46.00	47.00	52.00	62.00	67.00	77.00	82.00	92.00	97.00	107.00	112.00
1880-O(r-7)	11.75	12.75	12.50	13.50	14.50	15.50	16.25	17.25	20.00	21.00	26.00	27.00	31.00	32.00	37.00	38.00
1880-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1880-S	12.00	13.00	13.00	14.00	14.50	15.50	16.00	17.25	20.00	21.25	26.00	27.25	31.00	32.25	37.00	38.25
1881-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1881-CC	48.00	51.00	63.00	67.00	78.00	83.00	90.00	95.00	115.00	125.00	140.00	150.00	170.00	180.00	200.00	210.00
1881-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1881-S	11.00	12.00	12.00	13.00	14.50	15.50	16.00	17.25	20.00	21.25	26.00	27.25	31.00	32.25	37.00	38.25
1882-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1882-CC	1.50	19.00	22.00	24.00	30.00	32.00	40.00	44.00	52.00	58.00	68.00	72.00	82.00	88.00	98.00	102.00
1882-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1882-S	12.00	13.00	13.25	14.00	15.00	16.25	18.00	19.75	22.00	24.00	28.00	30.00	34.00	36.00	40.00	42.00
1883-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1883-CC	1.50	19.00	23.00	25.00	31.00	34.00	40.00	42.00	52.00	58.00	68.00	72.00	82.00	88.00	98.00	102.00
1883-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1883-S	12.00	13.00	13.00	14.00	15.00	16.25	18.00	19.75	22.00	24.00	28.00	30.00	34.00	36.00	40.00	42.00
1884-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1884-CC	46.00	49.00	60.00	64.00	70.00	75.00	80.00	85.00	105.00	115.00	130.00	140.00	160.00	170.00	190.00	200.00
1884-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1884-S	11.50	12.50	12.50	13.50	14.00	15.00	16.00	17.25	20.00	21.25	26.00	27.25	31.00	32.25	37.00	38.25
1885-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1885-CC	170.00	180.00	190.00	205.00	200.00	215.00	225.00	240.00	290.00	310.00	350.00	370.00	410.00	430.00	470.00	490.00
1885-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1885-S	12.00	13.00	14.00	15.00	15.75	17.00	18.00	19.75	22.00	24.00	28.00	30.00	34.00	36.00	40.00	42.00
1886-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1886-O	10.25	11.00	11.25	12.00	13.00	14.00	15.00	16.00	18.00	19.00	22.00	23.00	26.00	27.00	30.00	31.00
1886-S	12.50	13.50	15.00	16.00	18.00	19.75	23.00	25.00	34.00	37.00	43.00	45.00	50.00	52.00	57.00	59.00
1887-P	11.75	12.75	13.25	14.25	13.75	14.75	20.00	21.75	23.00	26.00	27.00	30.00	31.00	34.00	35.00	38.00
1887-P-Q	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1887-O	11.75	12.75	12.75	13.75	14.50	15.50	22.00	24.00	26.00	28.00	32.00	34.00	38.00	40.00	44.00	46.00
1887-S	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1887-S	12.00	13.00	13.50	14.50	14.25	15.25	18.00	19.75	22.00	24.00	28.00	30.00	34.00	36.00	40.00	42.00
1888-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1888-O	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1888-S	14.00	15.00	16.00	17.00	17.50	19.00	22.00	25.00	34.00	37.00	43.00	45.00	50.00	52.00	57.00	59.00
1889-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1889-CC	95.00	100.00	125.00	140.00	150.00	165.00	180.00	195.00	230.00	250.00	280.00	300.00	340.00	360.00	400.00	420.00
1889-O	10.50	11.25	11.25	12.00	13.00	14.00	15.00	16.00	18.00	19.00	22.00	23.00	26.00	27.00	30.00	31.00
1889-S	14.25	15.25	16.00	17.00	18.00	20.00	22.00	25.00	34.00	37.00	43.00	45.00	50.00	52.00	57.00	59.00
1890-P	9.00	9.40	10.00	10.50	11.25	11.75	12.00	13.00	13.75	16.50	17.00	20.00	21.00	25.00	26.00	30.00
1890-CC	16.00	17.00	21.00	23.00	24.00	26.00	30.00	32.00	38.00	40.00	46.00	48.00	54.00	56.00	62.00	64.00
1890-O	10.50	11.25	11.25	12.00	13.00	14.00	15.00	16.00	18.00	19.00	22.00	23.00	26.00	27.00	30.00	31.00
1890-S	14.25	15.25	1													

MORGAN DOLLARS

	BID (MS 65)	ASK (MS 65)	MS 61 Prooflike BID RANGE	MS 65 Prooflike BID RANGE
1878 Rlf	1600.00	1750.00	170 200	4200 5000
1878 7/8lf	1750.00	1900.00	180 210	5000 6000
1878 7lf	1150.00	1275.00	135 160	2800 3300
1878 7lf (79)	1750.00	2000.00	250 280	5000 6000
1878 CC	1175.00	1275.00	275 315	2400 2900
1878 S	875.00	925.00	150 180	1800 2200
1879 P	1250.00	1350.00	130 145	2800 3300
1879 CC	9000.00		3150 / 3600	12 000 plus
1879 CC(c/d)	2350.00	2550.00	1600 / 1800	8500 plus
1879 O	2450.00	2650.00	250 280	4500 5400
1879 S (78)	2200.00	2400.00	280 310	3600 4100
1879 S	210.00	550.00	135 160	1400 1700
1880 P	850.00	925.00	130 145	2700 3200
1880 CC (78)	1500.00	1600.00	440 510	3400 4000
1880 CC	1400.00	1500.00	440 500	3200 3800
1880 O (8/7)	3400.00		440 500	6000 7200
1880 O	3150.00		275 305	5500 6400
1880 S	875.00	925.00	145 170	1200 1400
1880 S	500.00	540.00	130 150	1100 1300
1881 P	850.00	925.00	130 145	2500 2800
1881 CC	1300.00	1400.00	450 550	2900 3400
1881 O	1200.00	1300.00	135 160	2100 2500
1881 S	450.00	485.00	130 150	1100 1300
1882 P	850.00	925.00	130 145	2500 2800
1882 CC	900.00	950.00	240 280	2100 2500
1882 O	900.00	975.00	120 135	1500 1750
1882 S	825.00	860.00	150 175	1400 1600
1883 P	700.00	750.00	130 145	2200 2600
1883 CC	800.00	850.00	240 280	2100 2500
1883 O	825.00	855.00	100 115	1400 1700
1883 S	5700.00	6200.00	1000 1500	10 000 plus
1884 P	850.00	925.00	150 170	2700 3250
1884 CC	890.00	950.00	240 280	2100 2500
1884 O	825.00	855.00	100 115	1200 1450
1884 S	39 000.00		Extremely Rare	Extremely Rare
1885 P	825.00	860.00	105 120	1200 1450
1885 CC	1300.00	1400.00	450 / 525	3000 / 3600
1885 O	525.00	555.00	100 / 115	1200 / 1450
1885 S	1600.00	1750.00	340 375	2750 3150
1886 P	825.00	860.00	125 150	1200 1450
1886 O	4950.00		1800 / 2000	15 000 plus
1886 S	1850.00	2000.00	340 400	3600 4300
1887 P	800.00	875.00	150 175	1500 1800
1887 O	875.00	925.00	115 130	1200 1450
1887 S	1700.00	1850.00	Extremely Rare	Extremely Rare
1888 P	600.00	650.00	120 135	1550 1800
1888 O	700.00	750.00	120 135	1600 1900
1888 S	2000.00	2200.00	350 420	3250 3800
1889 P	875.00	950.00	155 175	2000 2400
1889 CC	25 000.00		8850 / 10 500	26 000 plus
1889 O	3100.00	3400.00	390 430	5000 6000
1889 S	1500.00	1625.00	290 330	3000 3500
1890 P	1200.00	1300.00	180 200	2750 3200
1890 CC	1650.00	1775.00	500 600	3400 3900
1890 O	1575.00	1675.00	300 335	3400 3900
1890 S	875.00	950.00	180 210	1850 2150
1891 P	1950.00	2150.00	375 415	3500 3800
1891 CC	1550.00	1675.00	700 800	3200 3700
1891 O	4250.00		1250 / 1400	12 500 plus
1891 S	875.00	950.00	180 210	1850 2150
1892 P	2725.00	2950.00	575 635	5000 5500
1892 CC	2075.00	2250.00	825 950	3000 3300
1892 O	3825.00		1450 / 1600	21 500 plus
1892 S	32 250.00		10 500 plus	37 000 plus
1893 P	3175.00	3425.00	1250 / 1400	17 000 plus
1893 CC	9000.00		2300 / 2700	15 000 plus
1893 O	22 000.00		Extremely Rare	Extremely Rare
1893 S	61 500.00		Extremely Rare	Extremely Rare
1894 P	10 000.00		Extremely Rare	Extremely Rare
1894 O	18 000.00		Extremely Rare	Extremely Rare
1894 S	3075.00	3125.00	875 / 975	4600 / 5000
1895 P	31 200.00		Extremely Rare	Extremely Rare
1895 O	40 500.00		Extremely Rare	Extremely Rare
1895 S	9750.00		Extremely Rare	Extremely Rare
1896 P	575.00	565.00	115 / 135	1450 1750
1896 O	15 000.00		Extremely Rare	Extremely Rare
1896 S	6250.00	6750.00	1000 / 1150	15 000 plus
1897 P	650.00	700.00	125 / 140	1500 1800
1897 O	9000.00		2350 / 2600	15 000 plus
1897 S	825.00	900.00	245 285	1850 2150
1898 P	650.00	700.00	115 / 135	1450 1700
1898 O	530.00	560.00	110 / 125	1200 1400
1898 S	1850.00	2100.00	425 500	3250 3750
1899 P	1200.00	1325.00	255 285	2600 3100
1899 O	540.00	585.00	120 135	1200 1400
1899 S	1850.00	2100.00	400 465	3600 4300
1900 P	700.00	750.00	160 180	1900 2300
1900 O	540.00	580.00	125 / 140	1600 1900
1900 O/CC	1600.00	1725.00	Extremely Rare	Extremely Rare
1900 S	1375.00	1500.00	190 450	2250 / 2700
1901 P	40 000.00		Extremely Rare	Extremely Rare
1901 O	975.00	1050.00	Extremely Rare	Extremely Rare
1901 S	450.00	4675.00	900 / 1000	6000 / 6500
1902 P	1450.00	1600.00	260 290	2900 3300
1902 O	590.00	635.00	130 145	1700 2100
1902 S	2000.00	2150.00	525 625	3100 3700
1903 P	825.00	875.00	200 225	1600 1800
1903 O	1000.00	1075.00	410 490	2300 2550
1903 S	8000.00		3600 4000	16 000 plus
1904 P	2100.00	2300.00	800 900	2900 3300
1904 O	525.00	560.00	110 130	1200 1400
1904 S	5000.00	5400.00	2200 2600	12 000 plus
1921 P	500.00	540.00	105 120	1200 1350
1921 O	1125.00	1225.00	225 250	2000 2250
1921 S	1450.00	1575.00	400 450	5000 plus

PEACE DOLLARS

1921 P	4275.00	4600.00
1922 P	625.00	675.00
1922 O	1070.00	1150.00
1922 S	1400.00	1525.00
1923 P	625.00	675.00
1923 O	2000.00	2200.00
1923 S	2400.00	2600.00
1924 P	675.00	735.00
1924 O	3200.00	3500.00
1924 S	675.00	725.00
1925 P	2400.00	2600.00
1925 O	975.00	1050.00
1925 S	1500.00	1650.00
1926 P	1100.00	1200.00
1926 O	2000.00	2200.00
1926 S	3700.00	4000.00
1927 P	2200.00	2400.00
1927 O	2650.00	2800.00
1927 S	2000.00	2200.00
1928 P	1700.00	1850.00
1928 O	2500.00	2750.00
1928 S	8150.00	
1929 P	1100.00	1175.00
1929 S	2100.00	2300.00

Roll sets include all issues listed on pages two, three and five

Lincoln Cents 1934-58	140.00
Lincoln Cents 1941-58	140.00
Lincoln Cents 1959 to date (inc. S-proofs)	140.00
Buffalo Nickels 1934-38 (no 3-leg or D/S)	140.00
Jefferson Nickels 1938-64	150.00
Jefferson Nickels 1965 to date (inc. S-proofs)	150.00
Warfare Nickels 1942-45	53.00
Mercury Dimes 1934-45 (no Micro-S)	850.00
Mercury Dimes 1941-45 (no Micro-S)	140.00
Roosevelt Dimes 1946-64	18.00
Roosevelt Dimes 1965 to date (inc. S-proofs)	1750.00
Washington Quarters 1932-64	180.00
Washington Quarters 1941-64	26.75
Washington Quarters 1965 to date (inc. S-proofs)	2600.00
Walking Liberty Halves 1941-47	850.00
Franklin Halves 1948-63	125.00
Kennedy Halves 1964 to date (inc. S-proofs)	140.00
Morgan Dollars 1878-1921 (VG/better)	140.00
Peace Dollars 1921-35 (VG/better)	140.00
Eisenhower Dollars 1971-1978 (inc. S-proofs)	140.00
Anthony Dollars 1979-1981 (inc. S-proofs)	140.00

MS 65 PROOF-LIKE (IGEM UNCIRCULATED PROOF-LIKE) will exhibit the same characteristics as the MS 65 but with the additional feature of deep mirror prooflike surfaces both sides

MS 67 & MS 67 PROOF-LIKE (SUPER) will exhibit the same characteristics as the MS 67 but with the additional feature of deep mirror prooflike surfaces both sides and virtually perfect in all other respects. They range from very scarce to unknown.

BU DOLLAR ROLLS

Please see the 1986 Coin Year Roll-out guide for more info. MS 65. Any further qualifications, see Singles Page 4

	BID	ASK
1878 (7lf)	950.00	1025.00
1878 S	1100.00	1200.00
1879 P	750.00	800.00
1879 S	925.00	1000.00
1880 P	750.00	800.00
1881 P	900.00	975.00
1881 O	715.00	765.00
1881 S	640.00	690.00
1882 P	875.00	950.00
1882 O	640.00	700.00
1882 S	900.00	975.00
1883 P	725.00	775.00

BU DOLLAR ROLLS

Please see the 1986 Coin Year Roll-out guide for more info. MS 65. Any further qualifications, see Singles Page 4

	BID	ASK
1884 O	500.00	550.00
1884 P	800.00	850.00
1884 O	500.00	550.00
1885 P	675.00	725.00
1885 O	500.00	550.00
1886 P	515.00	565.00
1886 O	515.00	565.00
1887 P	685.00	735.00
1887 O	615.00	665.00
1888 P	625.00	675.00
1888 O	775.00	825.00
1889 P	655.00	705.00
1889 O	675.00	725.00

BU EISENHOWER DOLLARS

Please see the 1986 Coin Year Roll-out guide for more info. MS 65. Any further qualifications, see Singles Page 4

	BID	ASK
1898 P	655.00	685.00
1898 O	655.00	685.00
1899 O	655.00	685.00
1900 P	625.00	675.00
1900 O	655.00	685.00
1901 O	655.00	685.00
1902 O	655.00	685.00
1904 O	590.00	620.00
1921 PM	485.00	510.00
1922 P	420.00	445.00
1922 O	420.00	445.00
1924 P	755.00	805.00
1925 P	825.00	900.00

Listed prices for Blue and Brown lines are for coins in original government holders.

BU EISENHOWER DOLLARS

	BID	ASK
1971-P		
1971-D		
1971-S	5.25	5.65
1971-SPr.	5.50	6.00
1972-P		
1972-D		
1972-S	7.00	7.50
1972-SPr.	7.25	7.75
1973-P	3.50	3.75
1973-D	3.50	3.75
1973-S	9.00	9.75
1973-SPr.	42.00	45.00
1973-SCL Pr.	2.90	3.10
1974-P		
1974-D		
1974-S	7.00	7.50

BU EISENHOWER DOLLARS

	BID	ASK
1974-SProof	11.00	11.75
1974-SCL Pr	2.90	3.10
1976-P (I)		
1976-P (II)		
1976-D (I)		
1976-D (II)		
1976-SCL Pr (I)	2.25	2.45
1976-SCL Pr (II)	2.80	2.95
1976-S40% BU	5.00	5.40
1976-S40% Pr.	7.75	8.25
1977-P		
1977-D		
1977-SCL Pr.	2.80	2.95
1978-P		
1978-D		
1978-SCL Pr.	2.70	2.85

\$20 Rolls

	BID	ASK
1979-P		
1979-D		
1979-S		
1979-SPr.	5.75	6.25
1979-SPr. (II)	63.00	67.50
1980-P		
1980-D		

BU ANTHONY DOLLARS

	BID	ASK
1980-S	1.15	1.25
1980-SPr.	5.50	6.00
1981-P	2.25	2.50
1981-D	2.25	2.50
1981-S	2.25	2.50
1981-SPr. (I)	8.50	9.00

UNC TYPE COINS

Bid prices are for strictly graded coins. Commercial or borderline graded coins may bring substantially less.

	BID (MS-63) ASK	BID (MS-64) ASK	BID (MS-65) ASK	BID (MS-66) ASK	BID (MS-67) ASK
Half Cents - Draped Bust	1200.00	1300.00	2100.00	2300.00	3200.00
Half Cents - Classic	500.00	550.00	1000.00	1100.00	1500.00
Half Cents - Braided	500.00	550.00	850.00	925.00	1000.00
Large Cents - Draped Bust	3850.00	4200.00	5000.00	5400.00	7100.00
Large Cents - Classic	4050.00	4300.00	6050.00	7100.00	12,500.00
Large Cents - Coronet	500.00	550.00	900.00	1000.00	2000.00
Large Cents - Braided	400.00	435.00	875.00	950.00	1600.00
Flying Eagle Cents	415.00	440.00	750.00	825.00	1750.00
Copper-Nickel Cents (1859)	440.00	470.00	650.00	700.00	1150.00
Copper-Nickel Cents (1860-64)	190.00	205.00	300.00	330.00	600.00
Indian Head Cents	50.00	54.00	85.00	95.00	275.00
Two-Cent Pieces	250.00	270.00	445.00	480.00	875.00
Three-Cent Nickel	220.00	240.00	375.00	425.00	1100.00
Three-Cent Silver (I)	580.00	600.00	1250.00	1350.00	2400.00
Three-Cent Silver (II)	825.00	900.00	1500.00	1600.00	3100.00
Three-Cent Silver (III)	500.00	550.00	1190.00	1280.00	2150.00
Shield Nickel (with rays)	515.00	550.00	1150.00	1225.00	2400.00
Shield Nickels	280.00	310.00	675.00	725.00	1450.00
Liberty Nickels (n/c)	22.00	25.00	270.00	300.00	750.00
Liberty Nickels	215.00	230.00	500.00	540.00	1100.00
Buffalo Nickels	60.00	65.00	170.00	185.00	500.00
Half Dimes - Fl Hair 1794-95	10,500.00		14,250.00		25,000.00
Half Dimes - Dr Bust 1796-97	12,500.00		15,500.00		31,000.00
Half Dimes - Dr Bust 1800-05	11,500.00		14,500.00		26,000.00
Bust Half Dimes	975.00	1075.00	1650.00	1800.00	4000.00
S.L. Half Dimes (no stars)	975.00	1050.00	1600.00	1950.00	4800.00
S.L. Half Dimes (no drapery)	825.00	900.00	1600.00	1750.00	4000.00
S.L. Half Dimes (stars obv)	600.00	710.00	1400.00	1525.00	3200.00
S.L. Half Dimes (stars rev)	620.00	660.00	1450.00	1575.00	3850.00
S.L. Half Dimes (legend obv)	450.00	500.00	1200.00	1300.00	2500.00
Dimes - Dr Bust 1796-97	15,000.00		16,250.00		30,000.00
Dimes - Dr Bust 1798-1807	8000.00		10,500.00		18,000.00
Bust Dimes (large size)	2500.00	2725.00	4200.00	4500.00	8200.00
Bust Dimes (reduced size)	1000.00	1150.00	3100.00	3400.00	6400.00
S.L. Dimes (stars)	1525.00	1675.00	2600.00	2800.00	5800.00
S.L. Dimes (no drapery)	750.00	800.00	2100.00	2300.00	4500.00

PROOF TYPE COINS

Bid prices are for strictly graded coins. Commercial or borderline graded coins may bring substantially less.

	BID (PR-60) ASK	BID (PR-63) ASK	BID (PR-64) ASK	BID (PR-65) ASK	BID (PR-66) ASK	BID (PR-67) ASK
Flying Eagle Cents	1050.00	1150.00	1850.00	2000.00	2500.00	2800.00
Copper-Nickel Cents	270.00	290.00	600.00	640.00	1400.00	1500.00
Indian Head Cents	95.00	102.00	180.00	195.00	275.00	300.00
Two-Cent Pieces	300.00	325.00	600.00	640.00	725.00	800.00
Three-Cent Nickel	190.00	210.00	450.00	490.00	825.00	900.00
Three-Cent Silver (I)	775.00	840.00	1750.00	1900.00	5000.00	5400.00
Three-Cent Silver (II)	365.00	400.00	750.00	825.00	1400.00	1500.00
Shield Nickels	235.00	260.00	525.00	565.00	950.00	1050.00
Liberty Nickels (n/c)	250.00	272.50	500.00	550.00	1000.00	1100.00
Liberty Nickels	210.00	230.00	310.00	340.00	1400.00	1500.00
Buffalo Nickels	450.00	490.00	975.00	1050.00	1900.00	2050.00
Jeffersons (war)	100.00	105.00	145.00	165.00	185.00	200.00
S.L. Half Dimes (stars)	765.00	815.00	1500.00	1650.00	4400.00	4750.00
S.L. Half Dimes (legend)	300.00	325.00	675.00	725.00	1750.00	1900.00
S.L. Dimes (stars)	775.00	840.00	1700.00	1850.00	5250.00	5800.00
S.L. Dimes (legend)	275.00	300.00	750.00	825.00	1725.00	1900.00
S.L. Dimes (arr)	600.00	650.00	1500.00	1650.00	3300.00	3500.00
Barber Dimes	300.00	320.00	700.00	750.00	1500.00	1650.00
Mercury Dimes	140.00	152.50	190.00	207.50	325.00	350.00
Twenty-Cent Pieces	800.00	875.00	2050.00	2250.00	4000.00	4300.00
S.L. Quarters (n/m)	385.00	470.00	900.00	975.00	2600.00	2800.00
S.L. Quarters (w/m)	375.00	405.00	875.00	970.00	2400.00	2600.00
S.L. Quarters (arr)	675.00	740.00	1650.00	1800.00	3100.00	3400.00
Barber Quarters	375.00	400.00	875.00	950.00	2500.00	2700.00
S.L. Half Dollars (n/m)	475.00	520.00	1200.00	1300.00	3100.00	3400.00
S.L. Half Dollars (w/m)	460.00	500.00	1175.00	1280.00	3000.00	3300.00
S.L. Half Dollars (arr)	825.00	900.00	1900.00	2100.00	3850.00	4200.00
Walk-Like Halves	290.00	315.00	475.00	510.00	750.00	800.00
S.L. Dollars (n/m)	875.00	950.00	2250.00	2450.00	5000.00	5500.00
S.L. Dollars (w/m)	875.00	950.00	2250.00	2450.00	5000.00	5500.00
Morgan Dollars	700.00	750.00	2000.00	2350.00	3900.00	4200.00
Trade Dollars	800.00	870.00	2100.00	2250.00	4500.00	4800.00
Gobrecht Dollars	5500.00	—	9000.00	—	3000.00	—

GOOD thru MS-60 TYPE COINS

The prices listed below are for full grade coins. No holes, dents, heavy nicks, cuts, cleaned, retinned, or porous planchets.

	Bid	GOOD	Ask	Bid	VG	Ask	Bid	FINE	Ask	Bid	VF	Ask	Bid	XF	Ask	Bid	AU	Ask	Bid	MS-60	Ask
Half Cents - Fl Hair 1793	1250.00	1350.00		1500.00	1635.00		1825.00	2000.00		3000.00	3250.00		5500.00	6000.00		10,500.00			18,750.00		
Half Cents - Lib Cap 1794-97	160.00	175.00		225.00	250.00		385.00	400.00		700.00	760.00		1250.00	1350.00		2250.00	2450.00		4750.00	5500.00	
Half Cents - Dr Bust 1800-08	19.50	21.50		23.00	25.00		30.00	33.00		45.00	49.00		110.00	120.00		320.00	360.00		600.00	680.00	
Half Cents - Cl Head 1809-35	17.00	18.50		19.00	21.00		25.00	27.25		30.00	32.50		42.00	45.00		87.50	95.00		185.00	200.00	
Half Cents - Br Hair 1849-57	23.00	25.00		27.00	29.50		34.00	37.00		41.00	45.00		52.00	57.00		100.00	110.00		195.00	210.00	
Large Cents - Chain 1793	1650.00	1800.00		2150.00	2350.00		2750.00	3000.00		5250.00	5750.00		11,000.00	12,000.00		20,000.00	22,000.00		32,000.00	35,000.00	
Large Cents - Wheat 1793	775.00	840.00		1000.00	1085.00		1450.00	1500.00		2600.00	2800.00		5400.00	5800.00		8400.00	9200.00		13,000.00	14,500.00	
Large Cents - Lib Cap 1793-96	100.00	108.50		160.00	172.50		300.00	330.00		450.00	49.00		1100.00	1200.00		2000.00	2200.00		3200.00	3500.00	
Large Cents - Dr Bust 1796-1807	19.50	21.25		27.50	30.00		80.00	88.00		200.00	217.50		470.00	520.00		775.00	840.00		1300.00	1450.00	
Large Cents - Cl Head 1808-14	24.00	26.00		30.00	32.50		60.00	68.00		195.00	212.50		580.00	630.00		1000.00	1085.00		2000.00	2175.00	
Large Cents - Coronet 1816-39	4.50	4.90		6.50	7.00		14.00	15.00		30.00	32.00		60.00	65.00		100.00	108.50		200.00	217.50	
Large Cents - Br Hair 1840-57	4.25	4.60		6.25	6.75		12.00	13.00		26.00	28.00		50.00	55.00		90.00	97.50		150.00	165.00	
Flying Eagle Cents	4.25	4.60		6.25	6.75		12.00	13.00		26.00	28.00		50.00	55.00		90.00	97.50		150.00	165.00	
Copper-Nick Cents 1859	3.00	3.30		3.45	3.75		5.50	6.00		10.50	11.00		17.50	19.00		28.00	31.00		50.00	55.00	
Copper-Nick Cents 1860-64	1.75	2.00		2.20	2.40		3.50	3.75		6.00	6.50		10.00	11.00		17.50	19.00		28.00	31.00	
Indian Head Cents	—	—		—	—		70.00	80.00		110.00	120.00		200.00	220.00		350.00	375.00		500.00	550.00	
Two-Cent Pieces	2.75	3.00		3.25	3.50		4.50	4.75		7.00	7.50		12.00	13.00		20.00	22.00		32.00	35.00	
Three-Cent Nickel	3.00	3.25		3.50	3.75		4.50	4.75		7.00	7.50		12.00	13.00		20.00	22.00		32.00	35.00	
Three-Cent Silver (I)	7.00	7.70		9.50	10.50		16.00	17.50		28.00	30.00		45.00	49.00		75.00	84.00		120.00	135.00	
Three-Cent Silver (II)	7.00	8.25		9.00	9.75		12.00	13.50		20.00	22.00		35.00	38.00		55.00	60.00		90.00	100.00	
Three-Cent Silver (III)	8.00	8.75		9.75	10.50		13.50	14.75		22.00	24.00		40.00	44.00		65.00	70.00		100.00	110.00	
Shield Nickels (with rays)	9.00	9.75		11.00	12.00		15.00	16.00		25.00	27.00		40.00	44.00		65.00	70.00		100.00	110.00	
Shield Nickels	5.25	5.75		6.00	6.50		8.00	8.50		13.00	14.00		22.00	24.00		35.00	38.00		55.00	60.00	
Lib Head Nickels (n/c)	1.25	2.00		2.25	2.50		3.00	3.25		5.00	5.50		8.00	8.50		13.00	14.00		20.00	22.00	
Liberty Head Nickels	—	—		—	—		—	—		—	—		—	—		—	—		—	—	
Buffalo Nickels (type I)	2.50	2.75		2.80	3.00		3.00	3.25		5.00	5.45		8.00	8.50		13.00	14.00		20.00	22.00	
Half Dimes - Fl Hair 1794-95	485.00	525.00		615.00	675.00		800.00	875.00		1200.00	1325.00		1900.00	2075.00		2750.00	3000.00		4500.00	5000.00	
Half Dimes - Dr Bust 1796-97	600.00	650.00		725.00	790.00		1000.00	1085.00		1600.00	1725.00		2350.00	2575.00		3500.00	3800.00		5500.00	6000.00	
Half Dimes - Dr Bust 1800-05	460.00	500.00		550.00	600.00		675.00	740.00		1000.00	1085.00		1750.00	1900.00		2400.00	2600.00		3800.00	4100.00	
Bust Half Dimes	10.50	11.00		12.50	13.50		18.25	20.00		30.50	40.00		80.00	87.00		195.00	210.00		300.00	330.00	
S.L. Half Dimes (no stars)	18.00	19.50		23.00	25.00		36.50	40.00		70.00	76.00		150.00	165.00		285.00	310.00		450.00	500.00	
S.L. Half Dimes (no drapery)	3.90	4.30		5.00	5.45		7.50	8.15		15.00	16.25		40.00	43.50		100.00	108.50		160.00	175.00	
S.L. Half Dimes (stars obv)	3.55	3.85		4.25	4.65		6.50	7.10		13.50	14.75		35.00	38.00		75.00	80.00		120.00	130.00	
S.L. Half Dimes (stars rev)	3.50	3.75		4.00	4.35		6.00	6.50		12.00	13.00		35.00	38.00		75.00	80.00		120.00	130.00	
S.L. Half Dimes (legend obv)	3.50	3.75		4.00	4.35		5.50	6.00		10.00	10.85		19.00	21.00		45.00	49.00		220.00	240.00	
Dimes - Dr Bust 1796-97	700.00	760.00		825.00	900.00		1050.00	1150.00		1450.00	1575.00		2250.00	2450.00		3500.00	3800.00		5500.00	6000.00	
Dimes - Dr Bust 1798-1807	385.00	420.00		430.00	470.00		640.00	700.00		825.00	900.00		1100.00	1200.00		1800.00	1975.00		2800.00	3000.00	
Bust Dimes (large size)	9.75	10.75		13.00	14.25		23.00	25.00		68.00	74.00		215.00	235.00		575.00	625.00		900.00	975.00	
Bust Dimes (reduced size)	7.50	8.25		9.00	10.00		15.00	16.25		40.00	43.50		135.00	147.50		330.00	360.00		600.00	700.00	
S.L. Dimes (no stars)	18.00	19.50		24.00	26.00		40.00	43.50		100.00	108.50		245.00	267.50		510.00	560.00		825.00	900.00	
S.L. Dimes (no drapery)	3.00	3.30		4.20	4.60		6.00	6.50		13.00	14.25		40.00	43.50		115.00	125.00		320.00	350.00	
S.L. Dimes (stars obv)	2.50	2.70		2.85	3.10		4.35	4.75		8.75	9.25		24.00	26.00		72.50	79.00		295.00	325.00	
S.L. Dimes (arr) 1853-55	2.50	2.70		2.85	3.10		4.60	5.00		10.50	11.50		32.00	35.00		90.00	97.50		295.00	325.00	
S.L. Dimes (legend obv)	2.25	2.45		2.60	2.90		4.00	4.35		6.00	6.50		15.00	16.35		40.00	44.00		185.00	200.00	
S.L. Dimes (arr) 1873-74	5.25	5.75		6.00	6.50		12.00	13.00		30.00	32.50		82.50	90.00		225.00	245.00		600.00	700.00	
Barber Dimes	24.00	26.00		35.00	37.00		44.00	48.00		70.00	75.00		125.00	137.50		300.00	325.00		675.00	750.00	
Twenty-Cent Pieces	—	—		—	—		—	—		—	—		—	—		—	—		—	—	
Quarters - Dr Bust (n/c) 1796	2700.00	2900.00		3200.00	3550.00		4300.00	4750.00		7500.00	8100.00		10,500.00	12,000.00		13,500.00	15,000.00		20,000.00	22,000.00	
Quarters - Dr Bust (lg) 1804-07	170.00	185.00		220.00	240.00		315.00	340.00		700.00	760.00		1200.00	1300.00		2100.00	2300.00		3200.00	3500.00	
Bust Quarters (large size)	29.00	31.00		38.00	40.00		50.00	55.00		100.00	110.00		180.00	200.00		300.00	330.00		500.00	550.00	
Bust Quarters (reduced size)	21.00	23.00		25.50	27.50		37.00	41.00		75.00	82.00		165.00	180.00		325.00	350.00		500.00	550.00	
S.L. Quarters (no drapery)	7.00	7.60		12.00	13.00		17.50	19.00		42.00	46.00		135.00	147.50		350.00	380.00		600.00	700.00	
S.L. Quarters (no motto)	5.25	5.75		10.50	11.50		14.50	16.00		18.50	20.00		40.00	43.50		90.00	97.50		365.00	400.00	
S.L. Quarters (arr & rays)	5.75	6.25		11.00	12.00		16.00	17.50		30.00	32.50		92.50	100.00		250.00	272.50		775.00	845.00	
S.L. Quarters (arr) 1854-55	5.00	5.45		10.50	11.50		14.50	16.00		20.00	21.75		55.00	60.00		165.00	180.00		575.00	625.00	
S.L. Quarters (with motto)	4.75	5.25		10.00	11.00		14.00	15.50		17.50	19.00		37.50	41.00		85.00	92.50		310.00	340.00	
S.L. Quarters (arr) 1873-74	8.50	9.25		12.00	13.00		19.00	20.00		44.00	48.00		125.00	136.50		270.00	295.00		725.00	790.00	
Barber Quarters	—	—		—	—		—	—		—	—		—	—		—	—		—	—	
S.L. Quarters (I)	7.40	8.50		8.60	9.25		10.00	12.85		22.00	24.00		43.00	47.00		80.00	87.00		125.00	137.50	
S.L. Quarters (II)	—	—		—	—		3.75	4.00		10.50	11.50		20.00	21.75		42.00	46.00		80.00	87.00	
Halves - Fl Hair 1794-95	325.00	350.00		375.00	400.00		550.00	590.00		900.00	975.00		1850.00	1950.00		3000.00	3250.00		8500.00	9250.00	
Halves - Dr (sm eagle) 1796-97	8500.00	—		9800.00	—		13,000.00	—		20,000.00	—		28,500.00	—		36,500.00	—		44,500.00	—	
Halves - Dr (lg eagle) 1801-07	50.00	55.00		65.00	70.00		110.00	120.00		260.00	285.00		475.00	520.00		975.00	1050.00		3800.00	4150.00	
Bust Half Dollars	19.00	21.00		23.00	25.00		36.50	39.00		72.00	78.00		150.00	165.00		300.00	330.00		600.00	700.00	
Bust Half Dollars (R/E)	22.00	24.00		28.00	30.00		45.00	48.00		90.00	95.00		180.00	190.00		360.00	390.00		700.00	76	

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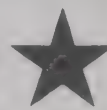
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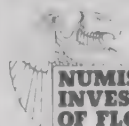
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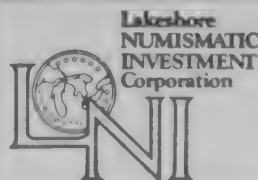
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The Year 1987

February 13, 1987

THE MARKET IN DEPTH

This is the busiest two-week schedule for coin shows and auctions, possibly for the year. This past weekend found at least three coin shows in the West alone. Bowers and Merena completed their auction last week and, as we go to press, Superior's is taking place. This week finds the Long Beach Convention, along with the Kagin Sale. All this action and very little wholesale activity. Or is there? One of the problems we have nowadays is there are so many wholesale dealers that when a market becomes slow or stagnant there are a lot of people who have real slow coin shows. This, of course, is a strong indication of the overall market, but, there are many dealers and firms that continue to do vast volumes of business. They are catering to collectors and investors and, in many cases, are buying select quality material for their customers.

The Bowers and Merena Auction realized around \$2 million. There was standing-room only for most of the sale as it appears like more and more collectors are returning to rare coins. Some say collectors are becoming as active as they were in 1980. As good a turnout as Bowers and Merena receives when they conduct a California sale, they might consider more of them on the West Coast. The following prices realized were a few of the auction highlights.

Denomination	Cataloguer's Grade	Price Realized
1858-O Half Dime	MS-65	\$ 4,070
1915-D Buffalo Nickel	MS-65	1,430
1863 Seated Quarter	MS-63	1,870
1871-CC Seated Quarter	EF-40	4,950
1794 Flowing Hair Dollar	EF-40	27,500
1934-S Peace Dollar	MS-63	2,640
1891 \$2½ Gold	Proof-63	6,875
1863 \$5 Gold	Proof-65	14,575
1799 \$10 Gold	AU-58	13,750
1921 \$20 Gold	MS-62/63	27,720
1929 \$20 Gold	AU-55	9,020

The Superior Auction, which began Sunday, was very active throughout the Silver Dollar Session. For those of you who thought dollars were "dying on the vine," you are quite mistaken. There were many active bidders throughout the sale, with the actual number of buyers being quite varied. The majority of winning bids were 50% to as much as 100% over the opening bids, with floor bidders receiving most of the lots over a vast mail bid following.

There was a long run of 1879-S, 1880-S, and 1881-S dollars which were graded MS-67 by the auction house; these brought very strong bids. We graded all the dollars between MS-64 and MS-68. (All the coins in this run had super color). For what

we graded MS-64, bids averaged \$485, MS-65 bids averaged \$1,225, MS-66 bids averaged \$1,575, and MS-67 bids averaged \$2,250. The 1881-S dollar we graded MS-68 opened at \$850 and continued upwards until a winning bid of \$3,400 was announced. With the 10% buyer's fee added, the lot realized \$3,740. Other highlights include a Proof-60, 1884 trade dollar which knocked down \$26,400, while the Proof-65 1885 trade dollar brought \$96,250.

THIS WEEK'S MARKET

CENTS: There is little change in the Lincoln cent series. Late date BU rolls remain inactive, while early singles seem to be, at least stable at today's levels. The early "key" dates appear to trade within current levels when buyer and seller agree on the grade.

NICKELS: BU Jefferson nickels continue soft for most issues. However, bids remain unchanged as sellers are not discounting any noticeable quantities.

DIMES: Current bidding remains limited for the BU Roosevelt series. As of now, there is still no strength, but there are no reported discounted sales either. Original Mercury dime rolls continue stable at today's levels. Picked-over rolls will not command bid levels.

QUARTERS: The Washington quarter series remains stagnant with several later silver issues lower this week. The 1961 through 1964 dates have fallen and the 1955-P is lower also.

HALVES: Walking Liberty and Franklin half dollar rolls are stable at current levels. Walkers appear readily saleable, while Franklins may not find many active bidders, but very few discount sellers can be found also.

DOLLARS: There appears to be some strong support for common MS-64 and MS-65 dollars at or very near current levels. Of course, properly graded is the key to these new bids. However, the current supporters are strong and have a deep investor base. They do not require certified coins, but will take them if they meet their criteria.

PROOF SETS and MINT SETS: A few minus signs can be found among the Proof sets. The 1957 set has fallen to \$17 bid and the 1961-1963 sets are down to \$13.50 each. The majority of mint sets are steady, although the 1960 and 1964 sets are lower.

COMMEMORATIVES: Although certified commemoratives had a series of minuses last week for MS-64 and MS-65 issues, it has not carried over to the raw market. The major reason for this is many dealers will continue to pay the bid levels (a few issues fell, but these were adjustments rather than any degree of weakness) for properly graded coins that, like the "old days," they can look upon before buying. For those who master the "art" of numismatics, we will always enjoy viewing numismatic treasures.

TYPE: This week finds another run of minus signs for Proof and MS-63 to MS-65 type. However, there are not as many declines and it appears that buyers are becoming more eager at these new levels. Long Beach will be a good indication of this area and where it is headed.

GOLD: U.S. gold is steady as buyers and sellers are keeping very narrow spreads. This, of course, is not only good for the dealers, but their customers, as well. MS-64 Saint-Gaudens appear to be a little stronger at \$1,600 bid, with a few limited sales at higher levels.

* * *

March 20, 1987

THE MARKET IN DEPTH

In this day and age when everyone is looking to maximize the value they get for their dollar, many numismatists (collectors, dealers, and investors) try to determine which areas of the market are primed for future advancements. The crystal-ball theory is nice, but it often looks cloudy and misleading. One method of determining an area of possible future price increases is by comparing past bid levels to current levels. This week, the chart below shows the performance of Proof-65 type coins from January 1986 to March 1987. Type coin bid prices are for the most common issue of the series. Bids are based on strict use of grading standards, so it is imperative that the buyer knows how to grade coins. Grading coins is the most important step for a knowledgeable numismatist and can be most tragic for an impatient one. It takes time to learn to grade; the best graders in the country, *all* have many years of active experience.

PROOF TYPE COINS

	PR-65 Bid 1/3/86	PR-65 Bid 3/13/87	Change
Flying Eagle Cents	4,200	4,200	0
Copper-Nickel Cents	1,700	2,300	+ 600
Indian Head Cents	625	600	- 25
Two-Cent Pieces	1,650	1,425	- 225
Three-Cent Nickel	2,300	1,300	-1,000
Three-Cent Sil (II)	8,100	7,900	- 200
Three-Cent Sil (III)	3,800	2,900	- 900
Shield Nickels	2,450	1,550	- 900
Lib Nickels (n/c)	3,150	1,700	-1,450
Liberty Nickels	2,200	1,250	- 950
Buffalo Nickels	2,500	1,500	-1,000
Jefferson (wartime)	310	400	+ 90
S.L. Half 10c (stars)	5,600	7,100	+1,500
S.L. Half 10c (legend)	3,825	2,800	-1,025
S.L. Dime (stars)	8,000	8,000	0
S.L. Dime (legend)	3,750	3,100	- 650
S.L. Dime (arr)	4,950	4,000	- 950
Barber Dimes	3,800	2,800	-1,000
Mercury Dimes	625	600	- 25
20-Cent Pieces	10,000	8,250	-1,750
S.L. Quarters (n/w)	5,500	4,650	- 850
S.L. Quarters (w/m)	5,100	4,000	-1,100
S.L. Quarters (arr)	6,900	4,900	-2,000
Barber Quarters	5,000	4,000	-1,000
S.L. Halves (n/m)	6,400	5,900	- 500
S.L. Halves (w/m)	6,000	4,800	-1,200

S.L. Halves (arr)	7,100	5,500	-1,600
Barber Halves	6,400	5,000	-1,400
Walking Lib Halves	1,125	1,000	- 125
S.L. Dollars (n/m)	11,500	10,000	-1,500
S.L. Dollars (w/m)	11,000	10,000	-1,000
Morgan Dollars	7,500	7,500	0
Trade Dollars	9,500	8,750	- 750
Gobrecht Dollars	17,500	17,500	0

As you can see, Proof type has fallen dramatically over the last 15 months. This may not be the bottom, but many dealers feel it is close.

THIS WEEK'S MARKET

CENTS: Activity for BU Lincoln rolls continues to be a repetition of the last several months. Bid levels are unchanged as only infrequent buy/sell messages are monitored. Interest appears to be near an all-time low.

NICKELS: Original Buffalo rolls are *not* showing any weakness, however, the BU Jefferson series remains on the indifferent list. The only change here is in the war years as the 1943-S declines to a lower \$130 bid. This series lacks a marketing leader.

DIMES: The BU Roosevelt series persists in its mood of quietness. Buyers are not very active, but discount sellers aren't either. The only two changes this week are relatively minor. The 1961-D and 1962-P rolls fell to \$24 bid each.

QUARTERS: The BU Washington series is being totally ignored by the majority of dealers across the country. As evidence of this bid levels did not change and do not seem likely to move in a positive direction in the near future.

HALVES: The majority of Walking Liberty half dollar rolls are steady at current levels, however, the 1946-D has fallen further to \$1,800 bid. This is probably the most common roll available today.

The Denver Mint had been selling souvenir sets (with the 1987-D half) at \$4 each, with a limit of five per customer. As of March 16, the Denver Mint was reportedly out of sets.

DOLLARS: Except for a few minor changes the silver dollar market remains fairly stable across the charts. Despite the fact that levels have fallen rapidly for some certified dollars, the market for sight coins is holding firm at current levels. This should lend some sense of confidence to the dollar market in general.

PROOF SETS and MINT SETS: Mint sets are steady while Proof sets are getting an ample amount of play. The 1961-1964 sets are very strong at higher levels. Also, the prestige Proof sets remain very active.

COMMEMORATIVES: Silver commemoratives, in all grades, continue steady at current levels, with EF/AUs generally higher. With some issues increasing in EF/AU the MS-60s become very close in price and begin looking very attractive. Gold commemoratives are becoming more difficult to locate in MS-64 and better, so several dealers have raised their bids.

TYPE: With the exception of a few Proof issues the type market remains little changed. Typically, buyers are trying to locate coins at discounted levels, however, when they find coins they particularly like, sellers want bid or more.

GOLD: Marketmakers in U.S. gold are making a number of adjustments in their bid levels. Most buyers are finding that their lower bids are meeting with success. As a result, many issues have fallen this week.

Monthly Summary, March, 1987

1986—The Beginning of The Shake Out
(An Insider's Viewpoint)

by Tom Noe

Having just returned from the N.A.S.C. (Numismatic Association of Southern California) Coin Convention in Los Angeles, and being horribly puzzled and disturbed by what I observed, I thought the best thing to do was sit down and try to analyze what was happening and what it all meant both short term and long term for the rare coin market. Now, mind you, I have never been known for sugar coating things or mincing words so there are going to be a lot of dealers who will disagree with me and want to hide this article from their clients or investors for fear that I am talking about them. If the shoe fits, get ready for a turbulent year or two for your business because you may get regulated, audited, litigated or out-marketed right out of business! Let's call this the upcoming (because it is already happening) "shake out" of the coin business.

Go back to January 1986—the birth of the "Professional Coin Grading Service" (PCGS). For the first time in the history of the industry there is a standard by which all coins, past or present, will be rated. Hundreds of dealers will buy these coins sight unseen and make a low margin two-way market. Not only that but one of the leading retailers of investment grade coins is going to sell exclusively PCGS coins and make everyone who is associated with PCGS more money than we have ever seen! The result: Shake Out Number One.

This dealer never anticipated the demand for this service would be overwhelming. There was instantly a two to four month delay in grading and packaging. This created a major cash flow crunch which hadn't been witnessed since April of 1980. The market didn't slow down—it hit a brick wall! No coins, no money, and the uncertainty of past grading standards paralyzed the market. Couple this with the tremendous demand by past customers of the major retailer (and many other retailers I might add) to sell back coins or have them graded and this major retailer no longer can function under his old buy-back policies so he changes the policies. He has since changed the policies again. Why? Because he ran out of money when he found out that many of the coins that he sold would not meet the new and stricter PCGS standards. The knight in shining armor that was going to carry all the PCGS wholesalers into the financial sunset was no longer a factor (unless maybe a negative one).

Footnote. Let me point out that anyone who makes two-way markets, including myself, has similar problems. I lose thousands of dollars a year buying back coins that don't make today's grades. That is part of doing business. It is just that smart businessmen slowly take care of old mistakes instead of waiting for a tidal wave of buy backs that virtually put you out of business. If 10% (or less) of all the investment grade coins were sold in one day the market would make a major drop! The same holds true for the stock and bond market or any supply and demand market.

Besides the delays and cash flow problems caused by PCGS it also created another problem. Not since the "gold rush" of the middle 1800s has there been such an influx of people searching for the "pot of gold" by being graders for PCGS. Why was this a problem? First, a number of very good retail partner-

ships were split up because one partner became a grader and the other stayed home to run the business. Can you blame the grader? Why take the risk, pay the overhead, and travel all over the country trying to buy and sell coins when he can make the same amount of money (or more in some instances) grading coins with no risk and still do a few coin shows a year to keep his blood flowing.

There were even a few sole proprietor coin companies that just closed the door and moved West to become full-time graders with maybe a small office in the vicinity with an answering machine. Don't think for a minute that I condemn this. My point is that we as an industry lost some major soldiers. Millions of dollars in retail sales will have to be made up by other companies. These may be established or newly formed companies. No matter which, this takes time. We preach to our customers to find a dealer you trust and stick with him. If that dealer isn't available or around anymore, you may lose the customer completely.

Shake Out Number Two. (More on PCGS later).

Not that we as an industry did not have enough problems already, the federal government comes along and mints a Statue of Liberty gold and silver set. One of two things happens. Either the customer buys a set from the Mint at a low price and gets rich overnight or the customer buys it on the secondary market at an inflated price and ends up losing money six months later when the set comes down in value. Not to mention the tremendous amount of dollars that went out of the rare coin market into the Statue of Liberty program.

Less than six months later the United States announces a Gold Eagle Program. If you think that there was a negative cash flow because of the Statue of Liberty Program, the Gold Eagle Program had to drain over a billion dollars worth of money out of our market. A billion dollars would be considered a good year for the rare coin business if you combined all of the sales of the major coin companies. It is also not clear to me how many people took advantage of the capital gains laws for the end of 1986, and sold coins back to their dealers. I know from personal experience that a number of my clients took advantage of these laws in the last quarter of 1986, and this, no doubt, added to the negative cash flow crunch for a number of major dealers. Combine this with the upcoming gold and silver Proof Eagle Program and the result is: Shake Out Number Three, the worst negative cash flow situation since the middle of 1980.

The final, and in my opinion, scariest thing that happened in 1986, is the increase in government intervention and/or regulation of our industry. Call this: Shake Out Number Four. I feel that some regulation is inevitable, as well as badly needed if its sole purpose is to clean up some of the unscrupulous telemarketers who are badly overgrading and/or overpricing coins. Long term, this regulation can and will be very healthy for the industry. Short term, if you are a wholesaler of BU dollar rolls and MS-60 and MS-63 gold, you will feel a tremendous amount of impact on your business. I think anyone who felt that the artificial markets and buy-backs in the BU dollar rolls and MS-60 to MS-63 type gold was going to last forever was trying to fool himself.

If the other result of all this federal regulation is the determination by the Federal Trade Commission or the Securities and Exchange Commission that coins are a security, then we're talking about a whole different animal. I don't think anyone really

knows the impact regulation can have on our industry. We have been through inflation cycles, recession cycles, and near depression cycles in the coin industry in the last 15 to 20 years, but we have never had the federal government take an active roll in how we do business. I also feel that if any coins are more susceptible than others to regulation and/or scrutiny as a security, it will be your certified coins whether it be PCGS, NCI, or ANACS, etc. How long pending regulation and lawsuits will take is not clear. One thing that is clear, however, is that these pending outcomes will play the most important role, long term, of any of the shake outs that I have mentioned.

Now that we have examined 1986's gloom and doom, I think it is time for some interjection of positives in the rare coin market, as well as some possible solutions and/or effects that these shake outs will have in the marketplace.

In regards to certified grading of coins, a new grading service was recently announced called the Numismatic Guaranty Corporation of America. A well-known East Coast coin dealer felt that PCGS, NCI, etc. needed some competition. He felt that there were a number of things that needed to be done, or improved upon, that weren't being done presently by these services. While I feel that every grading service has its pros and cons, I think a number of things need to happen before there will be industry-wide recognition and acceptance of any grading service.

First and foremost, the consistency factor has to be there. That is the only way that there will ever be a true sight unseen market for rare coins. In my opinion, PCGS is far and away the most accurate grader of all the grading services. Unfortunately, there are two or three areas, namely Walking Liberty halves, Morgan and Peace dollars, and Saint-Gaudens \$20 gold pieces where there was a temporary loosening of standards where a number of borderline coins were graded. This has resulted in prices for the raw coins, or non-certified coins, in these areas being worth more than the coins in the holders. The most unfortunate part of this is that it's impossible to re-examine all of these coins again and re-grade them with the proper grades on them. That is why you recently saw the prices in a number of these areas take a major nose-dive. People are scared to death to make sight unseen bids for these coins.

Second, one person must be the final grader who looks and approves the grade that is to go on that holder. This will help avoid temporary inconsistency if the three or four graders looking at the coins are different than the ones who looked at the coins a month earlier. I feel NCI does the best job of this because the same person is grading every coin. Whether you agree or disagree with the grading of the coin, at least all of the coins are graded through one person's eyes and the prices can fluctuate up or down accordingly to match the grade.

Third, the waiting time to get coins graded must not be over a month to six weeks. Otherwise, the cash flow crunch hits again.

Last, and certainly not least, there must be a number of major retail rare coin companies selling the certified coins so that the major market for these coins is not at a coin show, but to the ultimate investor or collector. Whatever service does the best job not only marketing itself, but the coins that it grades, will ultimately get all of the dealers, all of the financial planners, and in the end, the investors and collectors.

In regards to newly issued gold and/or silver coins by the

government, people have become accustomed to them and they will become part of what a coin dealer buys and sells. Everything goes through cycles and I feel that the government programs at this time are no different. If the government continues to mint nice looking coins with high bullion content, they will continue to sell, assuming they do not mint too many coins. People who invest and diversify their portfolios will still find the money to buy rare coins, as well as the bullion oriented coins and/or the government issue coins.

Government regulation is inevitable, either now or in the near future. Dealers must clean up their own companies before the government comes in and does it for them. The dealers that do so and prepare for whatever upcoming obstacles the government throws at us, will not only survive, but profit handsomely in the end because a lot of their competition will be out of business.

Although 1986 was a roller coaster in regards to the coin industry as a whole, I feel the market weathered the storm very well and showed strength in numerous areas. Because of the PCGS, people are finally realizing that full red copper, early date Buffalo nickels, early date Mercury dimes and so many other coins too numerous to mention are truly rare. We have become a sophisticated business and not one where you have to hang your head when you tell someone you are a coin dealer. The collector is slowly but surely getting back into the market which can only be healthy both short term and long term. Thanks to organizations like the Industry Council of Tangible Assets (I.C.T.A.), the government is aware that we are aware of what is going on.

We as an industry are a little bloody from the shake out of 1986. It hasn't been easy to sell coins to people when the stock market is at an all-time high, and silver, gold, and interest rates are at the lowest they have been for the last decade. Thanks to PCGS, I.C.T.A., and numerous other grading services and organizations, we are cleaning up an industry which has been in disarray since the bullion run of 1980. There are more opportunities than ever to make money in the rare coin market. Whether you are an investor, collector, dealer, or someone who just wants to jump on the bandwagon for awhile, you have survived the most confusing and difficult year that we have ever seen in the coin market. Put a little antibiotic ointment on your wounds and get back on the roller coaster because 1987, 1988 . . . should be very interesting!

* * *

April 3, 1987

THE MARKET IN DEPTH

This past week seems to exemplify the relative state of the rare coin economy. It is somewhat slow for the majority of dealers, and, we are also in a transition phase of the coin business. This is normally a busy time of year for most dealers, however, confusion in the marketplace is causing prices to fall or remain stagnant, at the very best. The confusion is due to grading controversies which has the FTC (Federal Trade Commission) looking into the operations of many coin firms. As a result of these investigations, a few companies have made the whole industry look suspect. However, in the long run, the majority of coin firms should prove their legitimacy by the outright subjective nature of coin grading itself.

Over the past year, market forces have extolled the benefits of buying certified coins. At first, high premiums were paid for the majority of certified coins (mainly PCGS) due to the fact that they were initially rare. The rarity factor was mostly due to the four month grading backlog in PCGS coins. Prices rose to the point where one day an MS-65 1881-S Morgan sold on Teletype at \$1,000 sight unseen, dealer-to-dealer. Nevertheless, each day that passed saw more certified coins come on the market, thus, lessening the rarity factor of many issues. Currently, an 1881-S Morgan (PCGS, sight unseen) will trade at \$275. Obviously, this coin was not rare in the first place and should never have commanded the high levels. The dealer fraternity knew this, but, when the market moves fast, *nobody* stops to question it.

As a result of the price declines and the "sight unseen" obligation of PCGS members (which probably caused the declines), there is now a negative premium on certified coins. The bids reported in the CDN are the highest bids for the worst coins in each specific issue. This may have caused some renewed confusion on the part of investors and collectors except for the fact that many dealers will pay higher prices for coins they can see and that meet their personal grading criteria. This leads us back to the subjective nature of coin grading and reinforces the bid levels in the CDN, which many dealers will observe. This also means that the clients of these dealers cannot buy properly graded coins, on a consistent basis, at bid or less.

The recent Bowers and Merena Auction realized approximately \$2.1 million, which was about 25% better than anticipated. The auction seems to be a vehicle that is being used much more in recent months. It appears that more investors and especially collectors are taking advantage of the fact that so many rarities are available at one location. A few of the prices realized from this auction follows:

Denomination	Cataloguer's Grade	Price Realized
1955/55 Lincoln Cent	MS-65/63	\$ 3,190
1795 Half Dime	AU-55	3,300
1796 Bust Quarter	F-15	6,160
1921 W.L. Half	MS-63 (ANACS)	2,310
1936 Norfolk Commem	MS-65	825
1855 III \$1 Gold	AU-55/MS-60	5,720
1808 \$2½ Gold	VF-30	16,500
1915 \$2½ Gold	Matte Proof-65	13,200

THIS WEEK'S MARKET

CENTS: The only active issues in the BU Lincoln rolls were to the downside this past week. Discounted sellers were monitored for 1944-P, 1945-P, and 1948-S rolls. The 1980-S Proof roll is proving difficult to locate as bid rises to \$45.

NICKELS: The Jefferson series remains stagnant. The few active dates were offers to buy at lower levels, one being 1950-Ds. In addition, the 1939-S has fallen to \$500.

DIMES: There continues to be a selloff in the Roosevelt series. Numerous minus signs litter the column from 1952 through 1960, with the 1946-P and 1946-S rolls also falling. They are now bid at \$52 and \$100, respectively.

QUARTERS: The Washington series is faring somewhat better as just a few dates have fallen: 1946-S, 1953-S, 1954-D and S, and 1955-P. It is significant that the majority of dates in the

1930s and 1940s, with mintmarks, are rarely offered for sale, let alone, at discounts. All issues from 1959 to, and including, 1964 are higher this week as a result of higher silver prices.

HALVES: Strangely enough, the lower levels that have been hitting other series of BU rolls are not affecting the Franklin series noticeably. There are no changes this week as Franklin rolls remain steady. The 1987-D Kennedy rolls are becoming more plentiful as bid falls to \$100 per.

DOLLARS: MS-63 Morgan dollars (common dates) continue to lack zest as past supporters of this grade do not seem interested at current levels. Adding fuel to this downward pressure are various sellers of common issues at discounted prices.

Although MS-65 dollars continue to trade actively when buyer and seller meet, many commemorative issues trade at just under bids. As a result, several issues are lower this week. Most dealers do not feel this is going to be a trend.

PROOF SETS and MINT SETS: There is a long list of plus signs for Proof sets from 1950 through 1963, excluding 1955. Quantities are wanted at these levels. Mint sets remain steady at current levels.

COMMEMORATIVES: Among dealers (buyers and sellers) who can agree on grade, price is usually not an objection for silver commemoratives, in all grades. There is a strong collector base that continues to need all issues and especially the rarer issues. Gold commemoratives continue to sparkle in all grades with several MS-64s and MS-65s wanted at higher levels.

TYPE: Type coins are going through a major correction at this time. The majority of issues are down in MS-63 and lower grades, while MS-64 and MS-65 declines are generally limited to the more common issues. There is very little support for this area of the market except for very specific issues.

GOLD: There are numerous plus signs throughout the gold chart for practically all denominations in VF through MS-60. Obviously, higher gold bullion is helping, however, this market had been stronger before gold started upward.

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July 3, 1987

THE MARKET IN DEPTH

The big auction houses are having a field-day—week, month, year. Most of the name auctions, of late, are having great success. Their prices realized are grossing far beyond their pre-sale estimates by as much as 20% to 30%. And, just around the corner, is the Apostrophe Auction—Auction '87. It runs July 31, August 1, 1987. It is made up of four major auction houses and is limited to 500 lots each. One might surmise that these companies would not waste these valuable lots on unimportant coins. After looking over the catalogue, this appears to be the case as many rare and exciting coins will go under the hammer.

Auctions by Bowers and Merena, Inc., conducted a public auction last week, in New York City. This sale realized approximately \$1.75 million, which was much better than pre-sale estimates. In keeping with the recent auction trends, bidding was very strong with many participants. Type coins continue to show surprisingly strong bids. This is another indication that the type market is over its recent slump. Moreover, it appears that buyers are not restricting themselves to only the high-grade material, as MS-63 and Proof-63 type is also active at bid or

higher levels. Also showing good results are better dated coins which are beginning to show promise over and above the more common issues. The following list of coins are a few of the highlights from the Bowers and Merena Auction.

Denomination	Cataloguer's Grade	Price Realized
1835 Half Cent	MS-63	\$ 660
1862 Three-Cent Silver	Proof-63	935
1901 Liberty Nickel	Proof-63	825
1937 Buffalo Nickels	BU-roll	1,545
1838 Half Dime N.D.	MS-63	1,430
1838-O Seated Dime N.S.	AU-55	1,375
1808/7 Bust Half Dollar	AU-55	1,650
1915-D Barber Half Dollar	MS-64	2,530
1941-S Walking Liberty Half	MS-63	770
1937 Antietam Commem	MS-65	1,045
1936 Cincinnati Set	MS-63	1,650
1936 Norfolk Commem	MS-64	1,045
1915-S \$2½ Gold Pan-Pac	AU-50	1,430
1884 \$1 Gold	Proof-63	5,940
1896 \$2½ Gold	Proof-64	11,550
1900 \$10 Gold	Proof-64	17,600
1899 \$20 Gold	MS-63	2,530
1904 \$20 Gold	Proof-64	15,950
1907 \$20 Gold H.R.	AU-58	12,100

THIS WEEK'S MARKET

CENTS: Early BU Lincoln rolls are stable at today's levels as the recent upward trend for a few specific dates has subsided. However, a few issues in the 1970s are still on the upswing.

NICKELS: The 1938-D and S BU Jefferson rolls have once again moved to higher levels. They are now bid at \$135 and \$130, respectively. The 1943-D war nickel is higher \$115, while the 1942-S has retreated somewhat, to \$360. The 1984-S Proof roll is now up to \$90 bid.

DIMES: The same Mercury dime rolls that were up last week are higher again this week. The 1941-P, 1942-P, and 1943-P have all increased by \$25 per roll. The common silver-related issues in the Roosevelt series are somewhat lower, although, the 1955-P roll is moving forward at \$97 bid.

QUARTERS: The BU Washington series finds the common silver-related issues slumping to lower levels. This is basically the extent of changes this week as the rest of these issues are unchanged.

HALVES: BU Franklins have remained fairly steady, although a couple issues have been offered at discounted levels. The 1948-D and 1955-P are lower at \$245 and \$255, respectively.

DOLLARS: The dollar market is very strong in MS-64 and MS-65, both Morgan and Peace. There are numerous plus signs in both columns as dealers try to locate the harder-to-find Morgans (1881-O, 1882-O, 1883-S, among others). The Peace dollars indicate almost all plus signs in MS-64 and 65. Many certified issues will bring higher bids, but knowledgeable dealers will certainly buy no-question graded MS-64 or MS-65 raw specimens at levels within 10% of certified bids.

PROOF SETS and MINT SETS: Proof and mint sets remain active with a few minor adjustments. The 1951, 1953 and 1954 Proof sets are lower, while 1948, 1949, and 1963 mint sets suffered slight setbacks due to discounted selling.

COMMEMORATIVES: The commemorative market, both

gold and silver, is very solid at current levels. The recent higher bids for gold commemoratives have not seemed to generate the desired results, therefore, advances have slowed. The buyers are hoping stable bids might bring out some coins.

TYPE: Type coins are in demand at current levels. The number of buyers at these levels has been increasing on a weekly basis. The more dealers that join in at current levels, the more pressure will eventually be put on bid levels.

GOLD: A more active bullion market has forced U.S. gold back to higher levels. Many issues in VF and EF sport plus signs, while a few minus signs appear for 20s in AU and MS-60. MS-63 and higher grades appear steady at current levels.

EAGLES: The American eagle coinage appears somewhat lower this week, although firmer than last week. Proof gold eagles are wholesaling at \$555 to \$565; Proof silver eagles at \$29 to \$31; and 1986 BU silver eagles relatively unchanged at \$13.40 to \$14.40.

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September 4, 1987

THE MARKET IN DEPTH

The best way to describe the ANA Convention is: steady activity throughout the show. The majority of dealers voiced the opinion that, although the market may be lower in some areas, coins were trading fast and furiously. One of the best transitions dealers have learned to make in the last two years is changing their selling prices to match the level of market activity. In the past, when an area of the market slowed somewhat, most dealers were reluctant to lower their sell prices, obviously not wanting to take a loss. They have learned that taking a quick short loss in a lethargic market will help turn the market quicker and usually means the dealer will stay more active over a consistent period of time. His inventory will stay fresher if his buy/sell prices reflect the actual condition of the market rather than what he wishes it would be.

Anyway, the biggest correction seemed to occur for PCGS certified Morgan and Peace dollars in MS-64 or MS-65. Of course, the lower buying and selling levels took place generally for common dates. The primary reason for this occurring was the fact that there were so many dealers attending this show and many of them had these coins in stock. Furthermore, there were very few strong marketmakers actually needing these coins for want lists. What resulted was a glut on the market that caused this lowering of levels.

Auctions by Bowers and Merena, Inc., conducted the ANA sale, which appeared to be quite active with a variety of bidders from the floor creating strong competition, especially for the gem quality material. This sale included the Bebee Collection and total price realized was in excess of \$4.5 million. This might be considered one of the most successful auctions Bowers and Merena has ever conducted. Highlights of this sale are listed below.

Denomination	Cataloguer's Grade	Price Realized
1797 Half Cent	AU-55	\$ 3,300
1793 Wreath Large Cent	MS-60/63	31,900
1807 Large Cent (Comet)	MS-63	7,480
1856 Flying Eagle Cent	Proof-64	18,700
1872 Two-cent Piece	MS-67	4,400

1877 Three-Cent Nickel	Proof-65	2,640
1866 Shield Nickel w/rays	Proof-65	5,280
1918/7-D Buffalo Nickel	MS-60+	16,500
1792 Half Dime	EF-45 to AU-50	19,250
1797 Draped Bust Half Dime	MS-64 to 65	26,400
1916-D Mercury Dime	MS-65 FSB	10,725
1794 Flowing Hair Dollar	VF-20	17,050
1895 Morgan Dollar	Proof-55	10,450
1848 \$2½ Gold Cal.	AU-50	16,500
1908 \$2½ Gold	Matte Proof-67	20,900
1878 \$3 Gold	MS-67	19,800
1879 \$4 Gold Stella	Proof-65	50,600
1911 \$5 Gold	Matte Proof-67	37,400
1910 \$10 Gold	Matte Proof-65	34,100
1925-S \$20 Gold	MS-67	22,000
1915-S \$50 Gold Pan-Pac (O)	MS-64	37,400
1915-S \$50 Gold Pan-Pac (R)	MS-64	50,600
1834 \$5 Gold Bechtler	AU-55 P/L	8,250

THIS WEEK'S MARKET

CENTS: This week finds BU Lincoln rolls on the rise for specific dates. The following dates are higher: 1936-D, 1937-D and S, 1939-D, 1945-P, 1947-S, 1948-S, 1965, 1966, 1968-P, 1969-P, 1972-S, 1976-D, 1977-P, and 1978-P.

NICKELS: BU Jefferson rolls remain unchanged as interest in this series continues in a lethargic manner. Most just ignore nickel rolls.

DIMES: Just a couple of changes can be found in the BU Roosevelt columns. The 1954-S and 1955-D rolls are higher; \$45 and \$53, respectively.

QUARTERS: The 1947-S BU roll has broken through the \$200 level at a lower \$190 bid. The rest of the Washington series remains steady.

HALVES: Walking Liberty half rolls appear to be weakening slightly. Active bidders are not very apparent as most buyers are looking for singles. The 1941-45 'P' rolls have fallen to \$1,900 bid. The 1946-D roll is lower at \$1,650 per roll.

DOLLARS: At the Atlanta ANA, common dollars proved plentiful, thus, prices adjusted somewhat, however, truly rare coins will still command astonishing price levels. A package of three gem rare date Morgans were delivered to a dollar specialist at the show. The first was a 1892-S, gem BU, P/L, if not the finest known, certainly among the finest. The second was a 1896-O, superb, gem BU, again, in the finest known category. The third specimen was a 1897-O, also a superb, gem BU, which was struck even stronger than the 1896-O. These three gems would make any dollar collector envious. This little package brought something over \$150,000.

PROOF SETS and MINT SETS: The 1950 to 1953 Proof sets are lower as quantity sellers can be found at discounted levels. Buyers are well under previous bids. Mint sets are relatively stable at current levels.

COMMEMORATIVES: The commemorative market continues very active with most issues trading at bid or higher. Gold commemoratives are especially strong in MS-63 or better. Many dealers are competing for the available supply. Even in EF and AU some of the gold issues cannot be located at current levels. The Grant and Grant w/star have moved up to \$800 bid in EF/AU.

TYPE: The ANA seemed to verify that many dealers are at-

tempting to purchase properly graded type coins at current levels. Most bidding activity is taking place for mint state and Proof-64 and better material.

GOLD: There are numerous minus signs in the U.S. gold chart. MS-60 and lower quality is weak and this can be attributed to the Atlanta shows. There were so many dealers in attendance who had large quantities in inventory that once the price of bullion fell, there was no strength to overcome the oversupply of coins.

EAGLES: Proof American gold eagles have risen slightly to \$556 to \$562. Proof silver eagles are up a little at \$33 to \$35. However, the BU 1986 silver eagle is lower at \$14 to \$14.80.

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October 23, 1987

THE MARKET IN DEPTH

Hold on to your seat Mr. Dow Jones, it's going to be quite a ride. You've just lost over 30% of your highs, now how do you explain to your stockholders that their coins . . . oops, stocks aren't worth what they used to be? Oh, I know, "This is a great buying opportunity." How about when it drops further? "Ahh, an excellent chance to average down, buy more stocks." Well, now you are beginning to experience what we coin dealers felt back in 1980. If only your experience can last as long as ours. The next few weeks should be very interesting as we follow the path of gold and silver. But will we enjoy the fruits of higher coin prices?

Editor's Note: With the stock market fluctuating and dropping so dramatically, the gold and silver markets are bound to be quite unpredictable also. This week's gold and silver prices were based on a rapidly changing market. Please check current prices before consummating any transactions.

Apparently, the rare coin market is not quite ready for a "Rembrandt coin." This past year has seen many pieces of art sell for multiples of the million dollar price tag. But, bear in mind, the art world has been knowledgeable about rare paintings for hundreds of years. Art lovers are relatively sophisticated compared to coin collectors. Recently, Bowers and Merena attempted to auction off the King of Siam Proof set. The set contains a gem Proof 1804 silver dollar, an 1804 \$10 gold piece and seven Proof coins dated 1834 (half cent, large cent, Bust dime, Bust quarter, Bust half, \$2½ gold and \$5 gold). However, a reserve of \$2 million was placed on this famous set. When bidding was opened, the room was anticipatory, yet, no one raised their hand. This fabulous set went unsold. Was the reserve too high? Maybe. But we in the industry know that this set is worth as much or more than some million dollar paintings. What will it take to educate the rest of the world?

Collectors did turn out in force to bid on any number of collector coins in the Bowers and Merena Norweb Sale. Dealers were also well represented as bidding was fierce for a majority of the lots. For a complete listing of prices realized, please contact Auctions by Bowers and Merena, Inc., in Wolfeboro, NH. The following is a partial list of highlights.

Denomination	Cataloguer's Grade	Price Realized
1793 Half Cent	AU-50	\$ 13,200
1811 Half Cent	Proof-60	30,800
1864-L Indian Cent	Proof-64	47,300

1864 sm Two-Cent Piece	Proof-64/65	16,500
1794 Half Dime	MS-64	19,250
1800 Half Dime	MS-65	70,400
1796 Draped Bust Dime	MS-63	23,100
1805 Draped Bust Dime	MS-65	30,800
1873-CC W/A Seated Dime	MS-64	61,600
1894-S Barber Dime	Proof-65	77,000
1876-CC Twenty-Cent Piece	MS-64/65	69,300
1875 \$3 Gold	Proof-63	110,000
1821 \$5 Gold	Proof-63/64	198,000
1829 \$5 Gold sm date	Proof-64/65	352,000
1864-S \$5 Gold	MS-64	110,000

THIS WEEK'S MARKET

CENTS: BU Lincoln rolls, are once again, showing several plus signs. Several issues, from 1936 to 1945, are higher as the high buyer increases his bids and discount sellers have not been monitored.

NICKELS: BU Jefferson rolls remain sluggish at this time. Occasional sets of BU war nickels have been offered at current levels, however, the 1943-S roll is higher this week at \$130 bid.

DIMES: The Roosevelt series is steady at current levels, with the common silver issues moving higher to \$31.25 bid. The lone minus sign is found in the 1955-S roll, as bid falls to \$47 per roll.

QUARTERS: BU Washington quarters have a few more changes than just common silver issues; they increased to \$62.50 bid. The 1952-P roll is lower at \$115, while the 1955-P and D rolls fell to \$78 and \$115, respectively.

HALVES: Walking Liberty half dollar rolls are steady, as are BU Franklin rolls. The only changes reveal 1955-P down at \$230 bid and 1958-D higher at \$130. The 1964-P and D Kennedy rolls moved up to \$62.50 bid. The rest of the Kennedy series is stable.

DOLLARS: The dollar market seems to be at a temporary balance. There are buyers for most dates in most grades at current levels. There is very little being offered at discounted prices at this time. Many dealers feel bids fell to comfortable levels (common dates) as sellers have been unwilling to meet the buyers' bids. Buyers are not having much luck at these current low bids.

PROOF SETS and MINT SETS: The early Franklin Proof sets have settled down somewhat and bids are unchanged this week. However, the 1958 Proof set has fallen to \$26 bid. The majority of mint sets are steady, with the exception of 1970 and 1973, which are both lower.

COMMEMORATIVES: After last week's long list of adjustments in all grades, this week's changes are almost nil. Most commemorative marketmakers have shored up their bids and very few discounted sellers were monitored this past week.

TYPE: The type market still lends itself to a wait-and-see attitude by most dealers. This series, like some of the others, finds very few discounted sells. The majority of dealers feel that type coins are destined to move much higher in the near future. But most refuse to define what they mean by "near."

GOLD: As one might surmise, the U.S. gold market is very active and considerably stronger than last week. Even with the last minute downturn in gold bullion, the U.S. gold market is active. Leading the way seems to be \$10 and \$20 gold Liberties in VF through MS-60. Again, please check current markets before confirming any transactions.

EAGLES: American Proof gold eagles have jumped slightly to \$540 to \$545. Proof silver eagles have not budged at \$32 to \$33.50. The 1986 BU silver eagle is up a little at \$13 to \$14.

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November 20, 1987

THE MARKET IN DEPTH

Having been recently reminded of how important an invention the camera was, I began to compare the initial technology of the basic camera to that of the coin grading certification services. We all know without the camera there would be no movie industry, including television which would also limit the speed with which we learn of world-wide news. Slightly exaggerated (maybe), can it be that the grading services which survive in the future will have a like impact on the rare coin industry?

Grading services have been around for several years, yet, they have only become a real force in the industry over the last couple of years. With the advent of PCGS, previously begun services like ANACS and NCI took on a greater importance as they all vied for the pleasure and profit of grading coins. Now that NGC is in operation to try to offer competition to the other well-known services (there are many other lesser known services which have surfaced in the last few years, but dealers do not recognize these as readily), it seems that the majority of the dealers across the country are using one service or another. This will tend to add more credibility to our industry as more and more dealers offer grading guarantees to their customers. However, the real benefit that the wholesale market enjoys today, is that a larger percentage of the dealers know how to grade MS-64 and MS-65 coins. That is, one dealer's MS-64 grade now more closely resembles another's. Just a few short years ago, several dealers might grade the same coin as much as three to four points different. This improvement alone has to be a boon to the industry.

The most recent Bowers and Merena Auction proved that auctions, at least the more reputable ones, continue to be a very popular method of selling (for the consignor), or buying, rare coins. The better auction houses provide attractive catalogues, an active mailing list (buyers), convenient lot viewing, pleasant facilities, and accurately described auction lots (at least as near as possible and still satisfy the consignors).

Last week, Auctions by Bowers and Merena, Inc., conducted the Ebenezer Milton Saunders Collection Sale. Prices realized (nearly \$3.1 million) greatly exceeded pre-sale estimates, largely due to heavy floor activity and mail bidding. A few highlights from this sale include (grading as stated in the catalogue): 1856 Flying Eagle cent, Proof-63, \$4,180; 1807 Draped Bust dime, MS-60, \$4,400; 1870-S Seated dime, MS-64, \$5,500; 1873 Seated half w/arrows, Proof-64 to 65, \$5,720; 1851 \$1 Gold, MS-67, \$16,500; 1854-D \$3 Gold, EF-45 to AU-50, \$20,900; 1905 \$10 Gold, MS-65, \$8,525; 1915-S Pan-Pac Set, MS-64 to 65, \$93,500. Further prices realized can be obtained from Bowers and Merena, in Wolfeboro, NH.

THIS WEEK'S MARKET

CENTS: There are several dates in the Lincoln series which seem to be difficult to locate at current levels as the high bidder cannot find sellers at his bids. Quite a few issues are higher, 1934 to 1938, as a result.

NICKELS: The BU Jefferson series found a little action this past week, although, this could hardly be described as an active series. The 1940-P roll is higher at \$20.50 bid, while the 1950-P, D, and 1955-P rolls are all lower at \$45, \$190 and \$8, respectively.

DIMES: BU Roosevelt dimes remain quiet, although the 1955-P roll has fallen to \$75 bid. The rest of this series finds only occasional bidders for specific needs, and sellers appear once in a while, but hardly at drastically reduced prices.

QUARTERS: BU Washington quarters continue steady at today's levels. However, there may be an occasional discounted issue or two. This week sees the 1949-P roll at a lower \$600 bid.

HALVES: The column for BU Franklin rolls contains several changes, a few in each direction. To the upside are 1948-P and 1957-P rolls. They are bid at \$410 and \$193, respectively. To the downside are the 1948-D, 1954-D, 1963-P and D rolls. The 1948-D is down to \$225, 1954-D is at \$130, while the 1963s are at \$80 each.

DOLLARS: Although the dollar market appears quiet, this is due largely to the fact that the MS-64 and 65 common dates are stable at today's levels. Nobody is trying to push prices higher, or, on the other hand, they are not discounting quantities either. Nevertheless, a casual glance at these columns will

indicate numerous plus signs for a variety of the better dates right on up to the rare dates. There are several dealers who will not only pay these bids, but, what's more, they will even take coins in certified holders (ANACS, PCCGS, NGC) if they meet the buyer's close scrutiny.

PROOF SETS and MINT SETS: Proof sets are steady at today's levels. The 1983-S through 1987-S Prestige sets are very strong with the 1983-S and 1984-S higher. Mint sets remain active at current bids.

COMMEMORATIVES: This is a very reliable market at this time. MS-63 and higher grades continue to trade around the bid/ask levels. The EF/AU and MS-60 issues are very active at today's levels with certain issues hard to find.

TYPE: Type coins remain stable at current bids. Activity seems to be picking up as some marketmakers will buy most issues at these levels as long as they are accurately graded, in or out of slabs.

GOLD: U.S. gold continues to be extremely active, especially in VF through MS-60. It is very difficult to buy U.S. gold in Europe at this time as supplies seem to be dwindling.

EAGLES: American Proof gold eagles have fallen again—\$535/\$543. Proof silver eagles are stable at \$32/\$33.50. BU 1986 silver eagles have risen slightly to \$13.10/\$13.75.

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

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UNITED STATES GOLD COINS

PART III

This continues and concludes the three-part series by Q. David Bowers, on the subject of United States gold coins. The present installment begins at \$5 pieces and continues through \$20.

by Q. David Bowers

\$5 HALF EAGLES

The \$5 gold piece, or half eagle, represents the first gold denomination issued by the Philadelphia Mint. The initial delivery of coins occurred on July 1, 1795. The Mint Act of April 2, 1792, provided for a gold half eagle and other gold coins, but certain Mint officials were not able to meet the high surety bond requirements to coin precious metals, so mintage did not occur until 1795.

In the early years, half eagles were the workhorse coins of American commerce. From 1795 through 1834, many more pieces of this denomination were made than of the other two gold issues, the quarter eagle and the eagle.

Half eagles of the 1795-1834 years are the "rarest of the rare" in American numismatics. All are elusive, and some are major rarities. In the latter category are such issues as the 1798 with Small Eagle reverse, the 1797 with 16-star obverse (unique, in the Smithsonian Institution), and most dates from 1819 through 1834.

The spotlight has fallen upon the 1822 half eagle, of which just three specimens are known. Two are in the Smithsonian Institution, and the third was catalogued by the present writer as part of the Eliasberg Collection of United States Gold Coins (October 1982), at which auction event it crossed the block at \$687,500.

While some may aspire to assemble a date and variety collection of half eagles from 1795 through 1834, doing so requires a very generous budget combined with a great deal of patience. Over a period of years it should be possible to acquire all but a few varieties in this date span.

More popular is collecting them by major design types. A type set of early half eagles, while not exactly "affordable" in the popular sense, can be completed without a great deal of difficulty. Such a set consists of one each of the Capped Bust to Right style with Small Eagle reverse, dated from 1795 through 1798; the somewhat overlapping Capped Bust to Right obverse combined with the Heraldic Eagle reverse, 1795-1807; the Capped Draped Bust to Left style 1807-1812; the Capped Head to Left, large diameter, style 1813-1829; and the Capped Head to Left, smaller diameter style 1829-1834.

Beginning on August 1, 1834, half eagles were made of reduced weight. After that point, the coins circulated and were free from melting and speculating considerations, for the intrinsic value was sufficiently below the face value that such was not profitable. The new coins are designated by collectors as the Classic Head style and are the work of William Kneass, Mint engraver. Classic Head half eagles of the 1834-1838 years are readily available in lower grades, except for the 1838-C and 1838-D, which are scarce in any preservation. Philadelphia Mint coins in AU or better grades are scarce, and pieces in MS-60 or finer preservation are decidedly rare.

In 1838, the Coronet or Braided Hair type made its appearance. The work of Christian Gobrecht; the style was employed continuously from then through 1908. Beginning in 1866, the motto IN GOD WE TRUST was added to the reverse.

Coronet half eagles minted from 1839 through the mid-1870s exist today in worn grades in approximate proportion to the mintage quantities. Those produced in large numbers are relatively common, while reduced mintage issues, such as those of the Charlotte and Dahlonega mints, are seldom seen. Uncirculated coins are a different breed of cat. Many are the issues which are common enough in worn grades, but which are great rarities in Uncirculated states. Some piece are so rare that a span of years may elapse between offerings.

As is the case with quarter eagles, many issues are far rarer than the *Guide Book* values suggest. For example, the first year of issue, 1839, is posted at \$2,000 in MS-60 grade. However, it is unlikely if as many as 10 examples exist in all of numismatics. I imagine that, if offered at auction, an MS-60 piece would bring multiples of the *Guide Book* price.

Beginning with pieces dated toward the end of the 1870s, half eagles are more plentiful in Uncirculated condition, and many issues toward the end of the Coronet series are actually common. For example, there will be no difficulty at all experienced in acquiring an MS-60 or better specimen of 1901-S, one of the highest mintage coins in the series.

There are many sleepers to be found among Coronet half eagles. Among issues from 1839 through the 1870s, these can be spotted by checking auction records, many of which have been enumerated in David Akers' study on the subject. This procedure will prove useful for later issues as well.

Among later pieces, the 1904-S catalogues \$400 in MS-60 grade in the current *Guide Book*, the same price as listed for the common 1901-S, and yet in MS-60 grade the 1904-S is probably at least several hundred times rarer. This does not mean that a 1904-S has the potential of being worth several hundred times the price of a 1901-S, for it doesn't. The reason is that relatively few people collect half eagles by date and mintmark sequence, so the greatest

demand is for pieces as "types," I suggest, however, that if you are collecting coins by design types, the adding of scarcer issues to your type set is a good idea, if you can find them for little or more than common prices.

Among half eagles of the Coronet style, acquiring one of each of the two design types—the style without motto, minted from 1839 through 1866; and the style with IN GOD WE TRUST minted from 1866 through 1908—will present no difficulty. As indicated, obtaining an MS-60 example of a later issue such as 1901-S will be a snap. Among earlier issues, 1839 through 1866, EF-45 to AU-55 is a more reasonable goal, although occasional MS-60 coins do come on the market.

In 1908, the Indian Head half eagle made its appearance. The design counterpart to the quarter eagle, the piece was the work of Bela Lyon Pratt, a noted Boston sculptor. The designs and inscriptions are incuse or recessed in the surface, with the field or background being the highest point. From the aspect of grading, this presents unusual considerations, as even coin-to-coin contact in a mint bag soon resulted in pieces having a somewhat scuffed appearance. Using today's strict grading interpretations, even MS-60 examples of certain otherwise common issues are hard to find. Thus, a variety such as 1911-S, which was minted in large quantities, is common enough in lower grades, but in Uncirculated preservation is very difficult to find. Use a guideline such as MS-63 and many Indian Head half eagles are rare. In MS-65 or better grade, there are numerous extreme rarities. One of the first to point this out was Mike Brownlee, who mentioned to me about ten years ago that in MS-65 grade there were numerous varieties of Indian Head half eagles which everyone thought were "common," but when one actually looked for them, they were not to be found. As more coins are evaluated using today's conservative grading interpretations, expect the pricing structure of "common" half eagles, as we know it today, to be rearranged!

In the Indian Head half eagle series there are two well-known rarities, pieces which are scarce in any grade. The first is the 1909-O, which had the low mintage of just 34,200 pieces. The second is the 1929, the last coin in the series. A study of mintage figures shows that 662,000 examples of the 1929 were minted, one of the most generous productions in the entire series. However, unknown to the casual observer is the fact that most of these were stored in Treasury vaults, never released, and went to the melting pot around 1934. It is probably the case that only a couple of hundred pieces survive today.

\$10 EAGLES

Eagles, or \$10 pieces, were first minted in 1795. Production was accomplished from that time through the year 1804, except that no examples were struck with the date 1802. In this range, all pieces are scarce, although none is impossibly rare.

The collector of gold coins by design types is confronted with just two varieties. The first is the Capped Bust to Right style with Small Eagle reverse, for which coins dated 1795, 1796, and 1797 exist; and the second is the Capped Bust to Right, Heraldic Eagle reverse style, for which coins dated from 1797 through 1804 were made.

Coinage of the \$10 denomination was suspended in 1804. In 1838 it was resumed, at which time the Coronet or Braided Hair type, by Christian Gobrecht, was used. Coins of this style were minted continuously through 1907. Coronet eagles are divided into two major types: those minted from 1838 through 1866, without motto on the reverse, and those minted from 1866 through 1907 with IN GOD WE TRUST above the eagle.

The availability situation of eagles approximates that of half eagles. Issues from 1838 through the late 1870s, are available in worn grades in approximate proportion to their mintages. MS-60 coins are rare for all issues, and for some issues are so rare that a span of many years may elapse between offerings.

After the late 1870s, gold coins were hoarded in quantities by overseas banks. When the United States suspended the paying out of gold coins in 1933, and mandated that American citizens turn their coins in, foreign banks held onto their supplies. In recent decades, as worldwide interest in collecting gold coins has increased, bank hoards have been searched, and many Uncirculated pieces dating back to the 1880s have come to light. However, in the \$10 series most such bank hoard coins for dates prior to 1900 show extensive bag marking, as no thought was given to preserving them carefully. Eagles of the 1900-1907 years are occasionally seen in MS-63 to MS-65 grades and are more available than their earlier counterparts.

In 1907 Augustus Saint-Gaudens' Indian design appeared. This piece was at once popular with numismatists and was favorably reviewed in various collectors' publications. Coinage of the Indian motif was continuous through 1916, although not accomplished at each of the branch mints. After 1916, the mintage was sporadic and included just 1920-S, 1926, 1930-S, 1932, and 1933.

The design of the Indian \$10 is such that coins given a small amount of handling, including jostling against other coins in a mint bag, show marks very readily. Hence, according to today's strict grading interpretations, relatively few examples exist for the grades of MS-63 or above. Exceptions to this rule are two issues: 1926 and 1932, which came to light in quantity in foreign bank hoards, and which are readily available.

Among issues of the 1907-1916 years, there are many sleepers in higher grades. Even MS-60 examples are quite difficult to find of just about every issue, and the appearance of MS-63 or MS-65 coins is apt to excite even the most seasoned gold specialist. As is the case with half eagles of this era, the pricing structure of some of the "common" coins will be rearranged once these issues are studied in detail.

Among Indian eagles there are a number of rarities, including the with-periods varieties of 1907, the 1920-S, the 1930-S, and the 1933. Mintage figures cannot be correlated to availability in many instances. Thus, 1920-S,

the COIN DEALER newsletter

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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UNITED STATES GOLD COINS (Continued from Page One)

with a mintage of 126,500, is a great rarity in any condition, while 1915-S, with a mintage of 59,000, is easily available in lower grades (but is rare in Mint State, however). It is undoubtedly the case that nearly all of the 1920-S pieces were stored by the Treasury Department and then melted circa 1934. The same thing happened with the issues of 1930-S and 1933.

While a number of collectors have endeavored to assemble a set of Indian eagles by date and mint variety, the most popular way to acquire them is by type. Discounting the limited-mintage varieties of 1907 with periods before and after E PLURIBUS UNUM, there are just two main design types in the series: the 1907-1908 style without motto, and the 1908-1933 type with IN GOD WE TRUST.

\$20 DOUBLE EAGLES

The large heavy, and impressive double eagle, first minted for circulation in 1850, has always been a popular denomination with numismatists. Even though "the price of admission" is apt to be the best part of \$1,000 even for a common issue, because of its gold content of nearly an ounce, and the numismatic premium above that, still these coins have attracted a large following over the years. Even though collecting by date and mintmark has been popular, relatively speaking, most who acquire double eagles purchase them as part of a type set. The series neatly divides itself into several types, each of which is affordable.

The Liberty Head type, by James Longacre, made its appearance in 1850 and was continued in production through 1907. Three variations were made: the first, minted from 1850 through 1866, has no motto and has the denomination expressed as TWENTY D. The second, minted from 1866 through 1876, is similar except that IN GOD WE TRUST has been added above the eagle. The third, minted from 1877 to 1907, retains the motto above the eagle but has the denomination expressed differently, as TWENTY DOLLARS.

In general, double eagles of the 19th century are available in worn grades in proportion to their original mintages. In Uncirculated preservation the story is different and follows the theme of \$5 and \$10 pieces. Coins dated prior to the mid-1870s are exceedingly scarce in MS-60 preservation, rarer yet in MS-63 grade, and are extreme rarities in MS-65 or better. From the late 1870s through 1907, Uncirculated pieces are more readily available, although those dated before 1890 are apt to be extensively bag marked. In terms of Uncirculated pieces, the most common Liberty Head double eagle is the 1904, of which large overseas hoards have been distributed. After the 1904, there are several varieties of its era which can be obtained with some searching, although certain issues, even those with high mintages, are apt to be elusive.

The Liberty Head series is studded with a number of prime rarities, the most famous of which is the 1861 Philadelphia Mint issue with the Paquet Reverse (with tall letters). Just two of these are known. Beyond this, there are such rarities as the 1883, 1884, and 1887, made only with Proof finish, the rare 1854-O and 1856-O New Orleans issues, the very rare 1870-CC, and a handful of other varieties which are seldom seen.

In 1907, the Saint-Gaudens High Relief double eagle with Roman numeral date MCMVII appeared and created a sensation. From day one these were popular with collectors and the public, alike. Today, the issue remains a classic and is high on the "most wanted list" of many collectors. Time and time again, surveys have been made to determine America's most beautiful coin made for circulation, and time and time again the MCMVII has won the honors.

Among double eagles of the 1907-1933 Saint-Gaudens style, there are a number of scarcities and rarities. The MCMVII issue, made only during the first year, is not a great rarity, but the demand is so great for it that it is among the more expensive issues in the series. Other issues from 1907 through 1933 have the date in so-called Arabic numerals. Among these, rarities in any grade include 1920-S, 1921, 1927-D (in particular, fewer than 10 are in col-

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lectors' hands), 1927-S, 1929, 1930-S, 1931, 1931-D, and 1932. Although 445,500 double eagles dated 1933 were minted, the government takes the stand that none was officially placed in circulation. A few have appeared on the market from time to time over the years and have been seized as being illegally held, a position which seems, at least to the present writer, to be open to challenge—but arguing with the government may be futile! In February, and early March, 1933, it was theoretically possible to have obtained a 1933 double eagle from the government by paying face value for it.

Among earlier issues in the series, those from 1907 through 1916, worn examples exist in approximate relationship to their original mintages. Uncirculated coins are a different question entirely. There are numerous sleepers awaiting the alert student of the series. Take, for example, the two issues of 1908 from the Philadelphia Mint. There were 4,271,551 examples made of the style without motto, but only 156,359 made with IN GOD WE TRUST on the reverse. And yet, each catalogue at just \$850 in MS-60 grade. Of the 1908 Without Motto style, bank hoards have been dispersed, so this issue stands today as the most common of its era so far as MS-63 to MS-65 coins are concerned. Not so with the 1908 With Motto style. This issue is very rare, and in MS-63 to MS-65 grade is at least 100 times rarer than its earlier counterpart! So, here is a sleeper for anyone who cares to search for one.

In the grades of MS-63 to MS-65 there are numerous other early rarities, including all with-motto issues from 1908 through 1916-S inclusive. Particularly hard to find are branch mint issues. Just about any one of the with-motto issues from 1908 through 1916 is several hundred times rarer than the previously-mentioned 1908 Without-Motto, and yet the 1908 Without-Motto catalogues for more than many of the later issues do!

Double eagles from 1920 through 1932, although many are scarce, exist in higher average grades, for they circulated very little. In general, the most readily available pieces are Philadelphia Mint issues from 1924 through 1928, inclusive. Branch mint issues from 1924 onward are rare in all instances.

While the collector by date and mintmark certainly has challenges awaiting him in the completion of a 1907-1932 collection, particularly with the landmark 1927-D, the type set collector will have an easy time of it. A type set of Saint-Gaudens pieces can consist of two coins, or three coins, as you prefer. If you add the MCMVII High Relief issue, the set will contain three pieces. Otherwise, it will contain just two: an example of the 1907-1908 style without-motto, of which the much-discussed 1908 is relatively available in Mint State; and the 1908-1932 style with-motto, of which you will have no difficulty in obtaining a Mint State specimen of one of the Philadelphia Mint years circa 1924-1928.

SUMMARY

The field of United States gold coins of the early years, 1795-1933, is a rich and rewarding one for the astute buyer. Particularly among coins dated prior to the 1880s, there are numerous sleepers in just about every denomination from gold dollars through double eagles. From the standpoint of unrecognized rarities, the most fertile field is among higher grade specimens of issues 1834 and later, but before about 1878. Guide Book values do not reflect the rarity of many pieces, so one must go beyond this and study auction appearances and sale catalogue listings. Those who take the time to do so will find that in many instances a coin, if purchased at catalogue value, may be instantly worth multiples of that sum—certainly providing justification for whatever enjoyable effort might be expended in learning about such varieties!

While collecting gold coins by date and mintmark sequence is popular and is a nice pursuit for those who can afford it, most numismatists aspire to assemble type sets. Such a set affords a beautiful numismatic reminder of the days of long ago when a dollar was worth a dollar—and coins were struck in gold, the most famous and desired of all metals.

Q. David Bowers / P.O. Box 1224 / Wolfeboro, N.H. 03894

EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8200.00	9000.00	13,000.00	14,250.00	20,000.00	21,750.00	26,500.00	29,000.00	37,500.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	4700.00	5000.00	8250.00	9000.00	13,500.00	14,500.00	19,000.00	—	34,000.00	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	37,500.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	3100.00	3400.00	4250.00	4650.00	5850.00	6400.00	8250.00	9000.00	13,500.00	14,750.00	19,000.00	—	31,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	11,000.00	11,750.00	14,500.00	—	22,500.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	320.00	350.00	725.00	775.00	1200.00	1300.00	3700.00	4000.00	11,000.00	—
\$5 1795-1798	4600.00	5000.00	6300.00	6800.00	8900.00	9800.00	12,000.00	13,000.00	18,000.00	19,500.00	26,000.00	—	48,750.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2400.00	2650.00	3750.00	4050.00	7500.00	8100.00	14,500.00	15,750.00	35,000.00	—
\$5 1807-1812	950.00	1025.00	1375.00	1500.00	1950.00	2100.00	3500.00	3800.00	6000.00	6500.00	12,500.00	13,650.00	35,000.00	—
\$5 1813-1829	1200.00	1300.00	1675.00	1825.00	2500.00	2750.00	4000.00	4400.00	7500.00	8200.00	15,000.00	16,250.00	38,500.00	—
\$5 1829-1834	2800.00	3050.00	4450.00	4875.00	6600.00	7100.00	8600.00	9300.00	14,000.00	15,250.00	18,000.00	19,500.00	34,500.00	—
\$5 1834-1839	200.00	217.50	245.00	265.00	375.00	410.00	875.00	900.00	1400.00	1500.00	4200.00	4500.00	14,000.00	—
\$10 1795-1797	5200.00	5600.00	7300.00	8000.00	8750.00	9500.00	14,500.00	16,000.00	21,000.00	22,500.00	32,000.00	—	58,500.00	—
\$10 1797-1804	1800.00	1950.00	2600.00	2850.00	3950.00	4300.00	6000.00	6500.00	10,500.00	11,250.00	17,000.00	18,500.00	44,000.00	—
\$10 1838-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	5800.00	6200.00	16,000.00	17,500.00	37,250.00	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (Type III)	1500.00	1625.00	3250.00	3500.00	9000.00	—	\$5 Indian	3200.00	3500.00	7450.00	8100.00	20,000.00
\$2½ Liberty	1650.00	1800.00	4500.00	5000.00	14,000.00	—	\$10 Liberty	2800.00	3000.00	7100.00	7700.00	30,000.00
\$2½ Indian	2700.00	2900.00	6500.00	7100.00	14,000.00	—	\$10 Indian	4600.00	5000.00	10,450.00	11,250.00	30,000.00
\$3 Indian	3000.00	3250.00	6650.00	7150.00	28,500.00	—	\$20 Liberty	4450.00	4900.00	11,250.00	—	50,000.00
\$4 Stella	24,000.00	—	32,000.00	—	55,000.00	—	\$20 St. Gaudens	7750.00	8400.00	13,000.00	—	42,500.00
\$5 Liberty	2350.00	2600.00	5800.00	6300.00	22,500.00	—						

GOLD SERIES by date

Common date coins in the following listings were computed on a basis of gold at \$488.00 per ounce.

\$2½ INDIAN HEAD										\$10 INDIAN HEAD										(CONTINUED)									
XFAU			MS'60			MS'63			MS'65			XFAU			MS'60			MS'63			MS'65								
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK							
200.00	215.00	908	430.00	455.00	1025.00	1075.00	5050.00	--	5550.00	1914	460.00	480.00	480.00	480.00	675.00	725.00	1900.00	2050.00	7550.00	--									
200.00	215.00	909	430.00	455.00	1075.00	1125.00	5050.00	--	5700.00	1914-D	460.00	480.00	480.00	480.00	675.00	725.00	2000.00	2175.00	7750.00	--									
200.00	215.00	910	440.00	460.00	1075.00	1125.00	5150.00	--	5850.00	1914-S	490.00	515.00	515.00	515.00	750.00	800.00	2500.00	2700.00	8500.00	--									
200.00	215.00	911	435.00	460.00	1075.00	1125.00	5150.00	--	5650.00	1915	460.00	480.00	480.00	480.00	675.00	725.00	1800.00	1950.00	8850.00	--									
850.00	900.00	911-D	2650.00	2850.00	3875.00	4200.00	7500.00	4200.00	8250.00	1915-S	520.00	545.00	545.00	545.00	1000.00	1050.00	4750.00	5250.00	16,500.00	ASK									
200.00	215.00	912	430.00	460.00	1025.00	1075.00	5050.00	--	5800.00	1916-S	485.00	510.00	510.00	510.00	750.00	800.00	2700.00	2900.00	8750.00	--									
200.00	215.00	913	430.00	460.00	1025.00	1075.00	5050.00	--	5700.00	1920-S	800.00	900.00	900.00	900.00	15,000.00	15,000.00	27,000.00	27,000.00	39,000.00	--									
200.00	215.00	914	430.00	460.00	1125.00	1200.00	5050.00	--	6000.00	1926	460.00	480.00	480.00	480.00	675.00	725.00	1800.00	1950.00	7500.00	--									
200.00	215.00	915	430.00	460.00	1125.00	1200.00	5050.00	--	5800.00	1932-S	460.00	480.00	480.00	480.00	675.00	725.00	15,300.00	16,300.00	19,000.00	--									
200.00	215.00	915-D	425.00	450.00	1075.00	1125.00	5100.00	--	5600.00	1933	--	--	--	--	40,000.00	40,000.00	65,000.00	65,000.00	78,000.00	--									
\$5 INDIAN HEAD										\$20 ST. GAUDENS																			
235.00	255.00	1908	800.00	870.00	2750.00	2950.00	9500.00	--	--	1907 high relief	4100.00	4500.00	4500.00	4500.00	7800.00	8400.00	13,000.00	14,000.00	33,000.00	--									
235.00	255.00	1908-D	785.00	855.00	2850.00	3050.00	9500.00	--	--	1907 NM	535.00	555.00	555.00	555.00	640.00	670.00	1000.00	1050.00	3200.00	--									
450.00	500.00	1908-S	2150.00	2350.00	3850.00	4200.00	9600.00	--	--	1908 NM	535.00	555.00	555.00	555.00	700.00	725.00	950.00	950.00	3150.00	--									
235.00	255.00	1909	800.00	870.00	2825.00	3025.00	9600.00	--	--	1908 WM	535.00	555.00	555.00	555.00	660.00	685.00	1175.00	1250.00	3600.00	--									
235.00	255.00	1909-D	725.00	775.00	2700.00	2900.00	9500.00	--	--	1908-S	560.00	580.00	580.00	580.00	720.00	750.00	2100.00	2300.00	6000.00	--									
975.00	1075.00	1909-S	5750.00	6250.00	15,000.00	16,250.00	42,500.00	--	--	1909-D	710.00	740.00	740.00	740.00	2450.00	2550.00	5000.00	5500.00	20,000.00	--									
235.00	255.00	1910	800.00	870.00	2825.00	3025.00	9600.00	--	--	1909-S	540.00	560.00	560.00	560.00	665.00	685.00	1100.00	1175.00	4100.00	--									
235.00	255.00	1910-D	725.00	775.00	2700.00	2900.00	9500.00	--	--	1910	540.00	560.00	560.00	560.00	665.00	685.00	1100.00	1175.00	4100.00	--									
235.00	255.00	1910-S	5750.00	6250.00	15,000.00	16,250.00	42,500.00	--	--	1910-D	540.00	560.00	560.00	560.00	665.00	685.00	1100.00	1175.00	4100.00	--									
235.00	255.00	1911	800.00	870.00	2825.00	3025.00	9600.00	--	--	1911-S	540.00	560.00	560.00	560.00	665.00	685.00	1100.00	1175.00	4100.00	--									
235.00	255.00	1911-D	725.00	775.00	2700.00	2900.00	9500.00	--	--	1911-D	540.00	560.00	560.00	560.00	665.00	685.00	1100.00	1175.00	4100.00	--									
500.00	550.00	1911-S	3650.00	4000.00	8000.00	9350.00	17,500.00	--	--	1911-D	550.00	570.00	570.00	570.00	650.00	675.00	1200.00	1275.00	3700.00	--									
235.00	255.00	1912	775.00	825.00	2700.00	2900.00	9500.00	--	--	1912-S	550.00	570.00	570.00	570.00	650.00	675.00	1075.00	1150.00	4100.00	--									
235.00	255.00	1912-D	700.00	750.00	2600.00	2800.00	9500.00	--	--	1912-S	550.00	570.00	570.00	570.00	650.00	675.00	1075.00	1150.00	4100.00	--									
235.00	255.00	1912-S	775.00	825.00	2700.00	2900.00	9500.00	--	--	1913	540.00	560.00	560.00	560.00	625.00	650.00	1100.00	1175.00	3900.00	--									
335.00	355.00	1913	725.00	775.00	2700.00	2900.00	9500.00	--	--	1913-S	540.00	560.00	560.00	560.00	625.00	650.00	1100.00	1175.00	3900.00	--									
235.00	255.00	1913-D	700.00	750.00	2600.00	2800.00	9500.00	--	--	1913-S	540.00	560.00	560.00	560.00	625.00	650.00	1100.00	1175.00	3900.00	--									
235.00	255.00	1913-S	725.00	775.00	2700.00	2900.00	9500.00	--	--	1914	540.00	560.00	560.00	560.00	625.00	650.00	1100.00	1175.00	3900.00	--									
235.00	255.00	1914	765.00	815.00	2700.00	2900.00	9500.00	--	--	1914-S	540.00	560.00	560.00	560.00	625.00	650.00	1100.00	1175.00	3900.00	--									
340.00	370.00	1915	2200.00	2400.00	4700.00	5100.00	12,000.00	--	--	1915-S	560.00	580.00	580.00	580.00	610.00	635.00	1120.00	1200.00	4150.00	--									
275.00	295.00	1915-D	910.00	985.00	3500.00	3900.00	10,100.00	--	--	1916-S	560.00	580.00	580.00	580.00	610.00	635.00	1120.00	1200.00	4150.00	--									
3200.00	3500.00	1929	5900.00	6400.00	7600.00	8200.00	14,000.00	--	--	1920	550.00	570.00	570.00	570.00	650.00	675.00	1225.00	1350.00	5100.00	--									
\$10 INDIAN HEAD										\$10 INDIAN HEAD																			
500.00	525.00	1907 RE-per (pr)	8450.00	9150.00	14,000.00	15,000.00	27,500.00	--	--	1920-S	7500.00	8000.00	8000.00	8000.00	13,000.00	13,500.00	25,250.00	25,250.00	32,500.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1921	9750.00	10,500.00	10,500.00	10,500.00	16,500.00	17,500.00	28,500.00	28,500.00	36,000.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1922-S	800.00	830.00	830.00	830.00	1050.00	1150.00	1650.00	1650.00	3500.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1923	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1923-D	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1924	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1924-D	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1924-S	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1925	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1925-D	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1926	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1926-D	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1926-S	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1927	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1927-D	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1927-S	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1928	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	25,500.00	31,500.00	33,500.00	41,000.00	--	--	1928-D	535.00	555.00	555.00	555.00	600.00	625.00	900.00	950.00	4400.00	--									
540.00	575.00	1908 NM	23,500.00	2																									

FLYING EAGLE and INDIAN CENTS

Complete set (no 1856, 69/68), G-VG	BID \$500	ASK \$565
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	GOOD			VG			FINE			VF			XF			AU			MS-60			MS-63			MS-65		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK			
1856	1200.00	1300.00	1400.00	1525.00	1700.00	1850.00	2000.00	2175.00	2250.00	2450.00	2500.00	2725.00	2800.00	3175.00	3500.00	3500.00	2900.00	3175.00	400.00	430.00	400.00	430.00	2600.00	2900.00	5700.00	6300.00	
1857	7.50	8.25	7.75	8.50	10.00	10.00	22.00	24.00	48.00	52.50	105.00	115.00	140.00	150.00	150.00	150.00	140.00	140.00	400.00	430.00	400.00	430.00	2600.00	2900.00	5700.00	6300.00	
1858	7.50	8.25	7.75	8.50	11.00	12.00	25.50	25.50	52.50	52.50	110.00	120.00	140.00	150.00	150.00	150.00	140.00	140.00	410.00	440.00	410.00	440.00	2600.00	2900.00	5700.00	6300.00	
1859	3.00	3.25	3.45	3.75	5.00	5.00	16.50	18.00	45.00	45.00	95.00	105.00	120.00	130.00	325.00	350.00	120.00	130.00	325.00	350.00	325.00	350.00	2200.00	2400.00	5200.00	5800.00	
1860	3.00	3.25	3.45	3.75	4.50	4.50	8.50	9.25	18.25	20.00	40.00	43.50	85.00	95.00	12.50	13.50	85.00	95.00	205.00	225.00	205.00	225.00	12.50	13.50	1250.00	1350.00	
1861	2.25	2.50	2.75	3.00	3.00	3.25	3.25	3.25	15.00	16.35	32.00	35.00	75.00	82.00	160.00	175.00	75.00	82.00	160.00	175.00	160.00	175.00	1150.00	1250.00	2500.00	2800.00	
1862	1.75	2.00	2.25	2.50	2.50	2.75	2.75	2.75	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1863	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1864	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1865	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1866	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1867	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1868	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1869	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1870	1.75	2.00	2.25	2.50	2.75	3.00	3.00	3.00	12.00	13.00	26.00	28.00	56.00	60.00	120.00	130.00	56.00	60.00	120.00	130.00	120.00	130.00	1150.00	1250.00	2500.00	2800.00	
1871	21.00	23.00	28.00	30.00	54.00	59.00	73.00	80.00	100.00	108.50	125.00	136.50	210.00	230.00	300.00	325.00	230.00	260.00	300.00	325.00	300.00	325.00	775.00	850.00	975.00	1050.00	
1872	30.00	33.00	35.00	38.00	60.00	65.00	90.00	97.50	120.00	130.00	180.00	198.50	265.00	290.00	380.00	410.00	265.00	290.00	380.00	410.00	380.00	410.00	900.00	975.00	1050.00	1125.00	
1873	7.00	7.75	8.00	9.00	12.00	13.00	22.00	24.00	38.50	42.00	52.00	57.50	80.00	87.00	182.50	200.00	80.00	87.00	182.50	200.00	182.50	200.00	665.00	725.00	775.00	825.00	
1874	7.00	7.75	8.00	9.00	11.50	12.50	21.00	23.00	36.50	40.00	48.00	52.50	73.00	80.00	140.00	155.00	73.00	80.00	140.00	155.00	140.00	155.00	600.00	660.00	710.00	760.00	
1875	4.00	4.75	5.00	5.50	11.50	12.50	21.00	23.00	38.00	41.50	50.00	54.50	75.00	84.00	175.00	190.00	75.00	84.00	175.00	190.00	175.00	190.00	575.00	635.00	685.00	735.00	
1876	11.00	12.25	13.00	14.50	22.50	24.00	31.00	34.00	47.50	51.00	62.50	67.00	92.50	100.00	180.00	195.00	92.50	100.00	180.00	195.00	180.00	195.00	575.00	635.00	685.00	735.00	
1877	12.00	13.25	14.00	15.50	24.00	25.50	32.00	35.00	49.00	52.50	64.00	68.50	94.00	101.00	185.00	200.00	94.00	101.00	185.00	200.00	185.00	200.00	575.00	635.00	685.00	735.00	
1878	2.00	2.25	2.50	2.75	3.70	4.00	7.75	8.50	16.00	17.50	38.00	41.00	50.00	55.00	105.00	115.00	50.00	55.00	105.00	115.00	105.00	115.00	575.00	635.00	685.00	735.00	
1879	2.00	2.25	2.50	2.75	3.70	4.00	7.75	8.50	16.00	17.50	38.00	41.00	50.00	55.00	105.00	115.00	50.00	55.00	105.00	115.00	105.00	115.00	575.00	635.00	685.00	735.00	
1880	1.30	1.50	1.75	2.00	2.00	2.20	3.80	4.20	8.75	9.50	14.00	15.25	25.00	27.50	63.00	68.00	25.00	27.50	63.00	68.00	63.00	68.00	515.00	565.00	615.00	665.00	
1881	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1882	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1883	2.00	2.25	2.50	2.75	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1884	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1885	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1886	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1887	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1888	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1889	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1890	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1891	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1892	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1893	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1894	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1895	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1896	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1897	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1898	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00	600.00	650.00	700.00	
1899	1.50	1.65	1.75	2.00	3.00	3.25	5.75	6.25	11.00	12.00	17.00	19.00	34.00	38.00	90.00	97.50	34.00	38.00	90.00	97.50	90.00	97.50	550.00				

LINCOLN CENTS

Complete set (no 22-Plain, 44-D/S, 55/55 or 72/72), G/better

ASK \$370

BID \$345

ASK \$370

BID \$345

ASK \$370

BID \$345

ASK \$370

BID \$345

ASK \$370

BID \$345

ASK \$370

BID \$345

ASK \$370

BID \$345

	GOOD	VG	FINE	VF	XF	MS-60	MS-63	MS-65
	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1909-P	120	130	150	165	250	270	425	460
1909-PDB	200.00	215.00	217.00	240.00	260.00	280.00	285.00	310.00
1910-P	35	40	60	70	105	115	175	195
1910-PDB	28.00	30.00	35.00	37.00	45.00	47.00	85.00	92.00
1911-P	4.00	4.50	20	25	35	40	275	300
1911-PDB	4.00	4.50	6.00	6.50	8.50	9.50	13.00	14.00
1912-P	1.30	1.50	3.75	4.10	8.00	8.60	21.00	22.00
1912-PDB	1.30	1.50	10.50	11.50	13.50	14.50	35.00	38.00
1913-P	2.65	3.00	4.25	4.65	10.00	11.00	28.00	30.00
1913-PDB	2.65	3.00	9.75	10.65	12.50	13.50	35.00	38.00
1914-P	4.00	4.50	1.75	1.90	4.50	4.75	38.50	42.00
1914-PDB	4.00	4.50	5.50	6.00	8.50	9.50	16.75	18.00
1915-P	44.00	47.00	55.00	60.00	74.00	80.00	110.00	122.00
1915-PDB	44.00	47.00	7.00	8.00	13.75	15.50	25.00	28.00
1916-P	50	55	70	80	100	110	145	160
1916-PDB	50	55	45	50	65	75	100	110
1917-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1917-PDB	4.25	4.75	20	25	35	40	110	120
1918-P	50	55	70	80	100	110	145	160
1918-PDB	50	55	45	50	65	75	100	110
1919-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1919-PDB	4.25	4.75	20	25	35	40	110	120
1920-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1920-PDB	4.25	4.75	20	25	35	40	110	120
1921-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1921-PDB	4.25	4.75	20	25	35	40	110	120
1922-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1922-PDB	4.25	4.75	20	25	35	40	110	120
1923-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1923-PDB	4.25	4.75	20	25	35	40	110	120
1924-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1924-PDB	4.25	4.75	20	25	35	40	110	120
1925-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1925-PDB	4.25	4.75	20	25	35	40	110	120
1926-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1926-PDB	4.25	4.75	20	25	35	40	110	120
1927-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1927-PDB	4.25	4.75	20	25	35	40	110	120
1928-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1928-PDB	4.25	4.75	20	25	35	40	110	120
1929-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1929-PDB	4.25	4.75	20	25	35	40	110	120
1930-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1930-PDB	4.25	4.75	20	25	35	40	110	120
1931-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1931-PDB	4.25	4.75	20	25	35	40	110	120
1932-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1932-PDB	4.25	4.75	20	25	35	40	110	120
1933-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1933-PDB	4.25	4.75	20	25	35	40	110	120
1934-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1934-PDB	4.25	4.75	20	25	35	40	110	120
1935-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1935-PDB	4.25	4.75	20	25	35	40	110	120
1936-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1936-PDB	4.25	4.75	20	25	35	40	110	120
1937-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1937-PDB	4.25	4.75	20	25	35	40	110	120
1938-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1938-PDB	4.25	4.75	20	25	35	40	110	120
1939-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1939-PDB	4.25	4.75	20	25	35	40	110	120
1940-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1940-PDB	4.25	4.75	20	25	35	40	110	120
1941-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1941-PDB	4.25	4.75	20	25	35	40	110	120
1942-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1942-PDB	4.25	4.75	20	25	35	40	110	120
1943-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1943-PDB	4.25	4.75	20	25	35	40	110	120
1944-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1944-PDB	4.25	4.75	20	25	35	40	110	120
1945-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1945-PDB	4.25	4.75	20	25	35	40	110	120
1946-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1946-PDB	4.25	4.75	20	25	35	40	110	120
1947-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1947-PDB	4.25	4.75	20	25	35	40	110	120
1948-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1948-PDB	4.25	4.75	20	25	35	40	110	120
1949-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1949-PDB	4.25	4.75	20	25	35	40	110	120
1950-P	4.25	4.75	6.00	6.50	8.00	8.75	19.00	20.50
1950-PDB	4.25	4.75	20	25	35	40	110	120

	MS-63		MS-65		MS-63		MS-65		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1934-P	3.00	3.35	11.00	12.00	1939-S	1.25	1.40	7.00	7.75	1943-P	.35	.40
1934-D	21.00	23.00	58.00	62.00	1940-P	.50	.55	3.00	3.00	1943-D	.25	.30
1935-P	1.50	1.70	5.50	6.00	1940-D	.50	.50	3.75	4.00	1943-S	.25	.30
1935-D	4.00	4.50	11.00	12.00	1940-S	1.00	1.00	5.00	5.50	1946-P	.20	.25
1936-P	9.00	10.00	60.00	65.00	1941-P	.60	.65	3.00	3.25	1946-D	.20	.25
1936-D	.75	.85	4.50	5.00	1941-D	1.40	1.40	6.00	6.50	1946-S	.20	.25
1938-P	1.75	2.00	6.50	7.00	1941-S	1.90	2.10	6.00	6.50	1947-P	.20	.25
1937-S	4.00	4.25	12.75	13.50	1942-D	.35	.40	3.00	3.25	1947-D	.20	.25
1937-P	1.75	2.00	6.00	6.50	1942-S	3.00	3.00	13.47	13.50	1948-P	.25	.30
1937-D	1.75	2.00	5.50	6.00	1943-D	3.75	4.15	17.00	18.50	1948-D	.25	.30
1937-S	1.25	1.35	7.50	8.25	1943-P	1.00	1.00	3.50	3.85	1948-S	.40	.45
1938-P	1.25	1.40	5.00	5.50	1943-D	1.00	1.10	3.50	3.85	1948-P	.40	.45
1938-D	1.50	1.60	6.50	7.00	1943-S	1.65	1.65	6.00	6.75	1949-P	.40	.45
1938-S	1.75	2.00	8.00	8.75	1944-P	.35	.40	1.00	1.10	1949-D	.40	.45
1939-P	.50	.55	3.00	3.25	1944-D	.25	.30	1.00	1.05	1949-S	.85	.95
1939-D	1.75	2.00	9.00	10.00	1944-S	.25	.30	1.25	1.35			

TWO-CENT PIECES

Complete set (no 69/68), G-VG

ASK \$140

BID \$130

ASK \$140

BID \$130

ASK \$140

BID \$130

ASK \$140

BID \$130

ASK \$140

BID \$130

ASK \$140

BID \$130

ASK \$140

	GOOD		VG		FINE		VF		XF		AO		MS-60		MS-63		BID	ASK
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1864 sm	42.00	46.00	55.00	60.00	70.00	76.00	110.00	120.00	185.00	200.00	265.00	290.00	500.00	550.00	950.00	1050.00	2550.00	2850.00
1864	2.75	3.00	3.25	3.50	4.50	4.75	10.00	10.85	23.00	25.00	48.00	52.50	100.00	110.00	155.00	170.00	650.00	700.00
1864-P	2.75	3.00	3.25	3.50	4.50	4.75	10.00	10.85	23.00	25.00	48.00	52.50	100.00	110.00	155.00	170.00	650.00	700.00
1864-PDB	3.00	3.30	3.50	3.75	4.75	5.25	11.00	12.00	24.00	26.25	50.00	55.00	105.00	115.00	165.00	180.00	675.00	725.00
1865	3.00	3.30	3.50	3.75	4.75	5.25	11.00	12.00	24.00	26.25	50.00	55.00	105.00	115.00	165.00	180.00	675.00	725.00
1865-P	3.00	3.30	3.50	3.75	4.75	5.25	11.00	12.00	24.00	26.25	50.00	55.00	105.00	115.00	165.00	180.00	675.00	725.00
1865-PDB	3.00	3.30	3.50	3.75	4.75	5.25	11.00	12.00	24.00	26.25	50.00	55.00	105.00	115.00	165.00	180.00	675.00	725.00
1866	3.25	3.50	3.70	4.00	5.00	5.50	12.00	13.00	27.50	30.00	56.00	61.00	135.00	150.00	225.00	250.00	750.00	800.00
1866 sm	4.00	4.35	4.50	4.90	6.50	7.00	200.00	220.00	350.00	380.00	62.00	68.00	150.00	165.00	225.00	250.00	725.00	780.00
1866-P	4.00	4.35	4.50	4.90	6.50	7.00	200.00	220.00	350.00	380.00	62.00	68.00	150.00	165.00	225.00	250.00	725.00	780.00
1866-PDB	4.00	4.35	4.50	4.90	6.50	7.00	200.00	220.00	350.00	380.00	62.00	68.00	150.00	165.00	225.00	250.00	725.00	780.00
1867	7.00	7.60	8.50	9.25	16.00	17.50	30.00	32.50	60.00	65.00	100.00	108.50	240.00	260.00	475.00	525.00	925.00	1000.00
1867-P	55.00	60.00	70.00	76.00	110.00	120.00	175.00	190.00	260.00	285.00	375.00	410.00	600.00	700.00	1100.00	1200.00	2500.00	2800.00
1867-PDB (PROOF ONLY ISSUE)	167.73	187.00	217.73	240.00	350.00	380.00	500.00	550.00	750.00	800.00	1050.00	1150.00	1300.00	1425.00	1600.00	1850.00	2700.00	3000.00

THREE-CENT PIECES

[illegible]

THREE-CENT PIECES (silver)

[illegible]

SHIELD NICKELS

1866 rays	9.00	9.75	11.00	12.00	15.00	16.35	25.00	27.25	30.00	65.00	135.00	195.00	215.00	395.00	430.00	2906.00	3150.00
1867 rays	9.00	10.25	11.00	13.00	17.00	17.50	27.50	30.00	60.00	70.00	135.00	230.00	250.00	430.00	470.00	3250.00	3500.00
1868 rays	5.25	5.75	6.00	6.50	7.25	7.50	10.00	10.85	21.00	23.00	40.00	43.50	85.00	215.00	230.00	2000.00	--
1869	5.25	5.75	6.00	6.50	7.25	7.50	10.00	10.85	21.00	23.00	40.00	43.50	85.00	215.00	230.00	2000.00	--
1870	5.25	5.75	6.00	6.50	7.25	7.50	10.00	10.85	21.00	23.00	40.00	43.50	85.00	215.00	230.00	2000.00	--
1871	6.00	6.50	6.75	7.25	8.45	8.45	13.00	14.25	26.00	28.25	45.00	49.00	95.00	265.00	290.00	2050.00	--
1872	6.00	6.50	6.75	7.25	8.45	8.45	13.00	14.25	26.00	28.25	45.00	49.00	95.00	265.00	290.00	2050.00	--
1873	6.25	6.80	7.00	7.50	8.75	8.75	13.00	14.25	26.00	28.25	45.00	49.00	95.00	265.00	290.00	2050.00	--
1874	6.25	6.80	7.00	7.50	8.75	8.75	13.00	14.25	26.00	28.25	45.00	49.00	95.00	265.00	290.00	2050.00	--
1875	8.00	8.75	9.25	10.00	12.50	13.75	20.00	22.00	36.00	39.50	67.50	73.50	140.00	315.00	345.00	2150.00	--
1876	8.00	8.75	9.25	10.00	12.50	13.75	20.00	22.00	36.00	39.50	67.50	73.50	140.00	315.00	345.00	2150.00	--
1877 (PROOF ONLY ISSUE)	75.00	80.00	85.00	90.00	100.00	105.00	115.00	120.00	125.00	130.00	135.00	140.00	145.00	150.00	155.00	160.00	165.00
1878 (PROOF ONLY ISSUE)	425.00	450.00	475.00	500.00	525.00	550.00	575.00	600.00	625.00	650.00	675.00	700.00	725.00	750.00	775.00	800.00	825.00
1879	210.00	225.00	240.00	255.00	270.00	285.00	300.00	315.00	330.00	345.00	360.00	375.00	390.00	405.00	420.00	435.00	450.00
1880	210.00	225.00	240.00	255.00	270.00	285.00	300.00	315.00	330.00	345.00	360.00	375.00	390.00	405.00	420.00	435.00	450.00
1881	130.00	140.00	150.00	160.00	170.00	180.00	190.00	200.00	210.00	220.00	230.00	240.00	250.00	260.00	270.00	280.00	290.00
1882	5.25	5.75	6.00	6.50	7.25	7.50	10.00	10.85	21.00	23.00	40.00	43.50	85.00	215.00	230.00	2000.00	--
1883/2	5.00	5.50	6.00	6.50	7.25	7.50	10.00	10.85	21.00	23.00	40.00	43.50	85.00	215.00	230.00	2000.00	--
1883	5.00	5.50	6.00	6.50	7.25	7.50	10.00	10.85	21.00	23.00	40.00	43.50	85.00	215.00	230.00	2000.00	--

LIBERTY NICKELS

1883NC	1.75	2.00	2.25	3.50	3.75	4.00	5.25	5.75	5.00	5.75	26.00	25.00	170.00	175.00	175.00
1884NC	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1885	1.50	1.75	2.00	3.25	3.50	3.75	5.00	5.50	5.25	5.50	26.00	25.00	170.00	175.00	175.00
1886	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1887	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1888	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1889	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1890	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1891	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1892	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1893	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1894	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1895	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1896	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1897	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1898	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1899	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1900	1.00	1.25	1.50	2.75	3.00	3.25	4.50	5.00	4.75	5.00	26.00	25.00	170.00	175.00	175.00
1910-12	.55	.60	.65	.75	.75	.80	.90	.90	.90	.90	160.00	160.00	165.00	165.00	165.00
1912-D	.65	.70	.80	.90	.90	.90	.90	.90	.90	.90	160.00	160.00	165.00	165.00	165.00
1913-D	.55	.60	.65	.75	.75	.80	.90	.90	.90	.90	160.00	160.00	165.00	165.00	165.00

Complete set (no 16/16 or 18/17), G/better	BID \$255	ASK \$275
--	-----------	-----------

	AU		MS-60		MS-63		MS-65		1336-D	AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK		BID	ASK	BID	ASK	BID	ASK	BID	ASK
1334-P	9.50	9.75	21.00	23.00	45.00	50.00	400.00	440.00	1336-D	7.50	8.15	14.50	15.75	26.00	28.50	160.00	175.00
1334-D	16.00	17.50	80.00	88.00	80.00	88.00	500.00	550.00	1336-S	8.75	9.50	14.00	15.00	32.00	35.00	170.00	185.00
1335-P	16.00	16.50	13.50	15.00	20.00	22.00	210.00	230.00	1337-P	5.00	5.45	9.50	10.25	20.00	20.00	70.00	75.00
1335-D	18.00	18.25	35.00	40.00	60.00	65.00	520.00	560.00	1337-D	6.40	7.00	11.00	12.00	20.00	21.75	85.00	95.00
1335-S	18.00	18.25	35.00	40.00	60.00	65.00	520.00	560.00	1337-S	6.40	7.00	11.00	12.00	20.00	21.75	100.00	120.00
1336-P	16.00	16.50	13.50	15.00	20.00	22.00	210.00	230.00	1338-D	6.00	6.50	9.50	10.25	20.00	20.00	60.00	65.00
1336-D	18.00	18.25	35.00	40.00	60.00	65.00	520.00	560.00	1338-S	6.00	6.50	9.50	10.25	20.00	21.75	100.00	120.00
1336-S	18.00	18.25	35.00	40.00	60.00	65.00	520.00	560.00	1339-D	6.00	6.50	9.50	10.25	20.00	21.75	100.00	120.00
1337-P	16.00	16.50	13.50	15.00	20.00	22.00	210.00	230.00	1339-S	6.00	6.50	9.50	10.25	20.00	21.75	100.00	120.00
1337-D	18.00	18.25	35.00	40.00	60.00	65.00	520.00	560.00	1340-D	6.00	6.50	9.50	10.25	20.00	21.75	100.00	120.00
1337-S	18.00	18.25	35.00	40.00	60.00	65.00	520.00	560.00	1340-S	6.00	6.50	9.50	10.25	20.00	21.75	100.00	120.00

Symbol	Price	Change	Volume	Open	High	Low	Close	Settle
92), G-VG	BID \$460	ASK \$500						

K.	BID.	ASK.	AF	AU	BID.	ASK.	MS.6
1500	1500	12.25		30.00	32.50	115.00	
1885	21.00	23.00		43.00	47.00	125.00	
2000	60.00	65.00		100.00	108.50	175.00	
11000	120.00			175.00	190.00	285.00	
18.25	20.00			33.00	36.00	115.00	
75.00	80.00			80.00	85.00	165.00	
23.00	25.00			45.50	49.00	140.00	
70.00	75.00			75.00	80.00	160.00	
175.00	190.00			385.00	420.00	675.00	
175.00	185.00			220.00	240.00	390.00	
285.00	310.00			425.00	475.00	665.00	
38.00	40.00			40.00	43.00	130.00	
155.00	165.00			250.00	270.00	400.00	
185.00	192.50			170.00	185.00	285.00	
130.00	147.50			240.00	262.50	425.00	
38.00	41.50			64.00	70.00	165.00	
35.00	38.00			60.00	65.00	210.00	
23.50	26.00			42.00	46.00	135.00	
35.00	38.00			60.00	63.00	210.00	
22.50	25.00			42.00	46.00	135.00	
39.00	42.50			80.00	87.50	225.00	
18.00	19.50			38.00	41.50	125.00	
110.00	120.00			200.00	210.00	240.00	
150.00	165.00			280.00	310.00	360.00	
21.00	23.00			53.00	60.00	177.50	
41.00	45.00			75.00	81.50	180.00	
20.00	21.75			52.50	57.50	170.00	
95.00	103.50			190.00	207.50	400.00	
85.00	93.50			180.00	195.00	365.00	
20.00	21.75			42.00	46.00	135.00	
17.50	19.00			40.00	43.50	150.00	
17.50	19.00			40.00	43.50	135.00	
21.00	23.00			42.00	46.00	140.00	
50.00	52.75			42.00	46.00	145.00	
12.50	13.50			32.00	38.00	115.00	
12.50	13.50			32.00	38.00	115.00	

BARBER QUARTERS

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WALKING LIBERTY HALF DOLLARS (Continued)

	XF		AU		MS-60		MS-63		MS-65		AU		MS-60		MS-63		MS-65		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1934-P	8.30	9.50	22.00	24.00	75.00	75.00	120.00	120.00	725.00	785.00	1941-D	13.50	14.75	50.00	50.00	145.00	160.00	340.00	370.00	
1934-S	18.00	20.00	46.00	50.00	125.00	125.00	275.00	275.00	1200.00	1300.00	1941-S	25.00	28.00	150.00	-	340.00	370.00	1900.00	2100.00	
1934-P	18.00	20.00	18.00	20.00	290.00	290.00	565.00	565.00	1600.00	1750.00	1942-P	9.00	9.75	40.00	40.00	95.00	105.00	300.00	325.00	
1934-S	18.00	20.00	19.00	20.00	55.00	55.00	110.00	110.00	400.00	430.00	1942-S	13.50	14.75	55.00	55.00	175.00	190.00	385.00	-	
1934-P	18.00	20.00	46.00	50.00	145.00	145.00	275.00	275.00	1650.00	1750.00	1943-P	20.00	23.00	95.00	105.00	170.00	185.00	620.00	680.00	
1934-S	18.00	20.00	56.00	60.00	160.00	160.00	340.00	370.00	1400.00	1500.00	1943-S	9.00	9.75	40.00	40.00	95.00	105.00	300.00	325.00	
1934-P	18.00	20.00	18.00	18.00	55.00	55.00	110.00	120.00	400.00	440.00	1943-D	14.50	15.75	60.00	65.00	170.00	185.00	450.00	500.00	
1934-S	18.00	13.00	34.00	37.00	105.00	105.00	130.00	140.00	650.00	700.00	1943-S	20.00	23.00	100.00	100.00	185.00	200.00	650.00	710.00	
1934-P	18.00	13.00	32.00	35.00	115.00	115.00	190.00	210.00	925.00	1000.00	1944-P	9.00	9.75	40.00	40.00	95.00	105.00	300.00	325.00	
1934-S	18.00	6.50	18.00	19.75	50.00	52.00	105.00	115.00	400.00	440.00	1944-D	13.00	14.25	50.00	55.00	135.00	145.00	335.00	385.00	
1934-P	20.00	22.00	60.00	65.00	205.00	205.00	220.00	240.00	850.00	925.00	1944-S	16.50	18.50	60.00	65.00	140.00	160.00	1300.00	1425.00	
1934-S	12.00	13.00	43.50	43.50	135.00	145.00	195.00	215.00	225.00	1000.00	1945-P	13.50	13.50	50.00	50.00	120.00	130.00	590.00	625.00	
1934-P	8.00	9.00	26.00	26.00	80.00	80.00	135.00	135.00	360.00	410.00	1945-S	13.00	16.25	60.00	65.00	95.00	105.00	475.00	510.00	
1934-S	7.00	8.00	18.50	19.75	70.00	75.00	110.00	120.00	380.00	410.00	1945-D	10.00	10.00	40.00	44.00	95.00	105.00	440.00	440.00	
1934-P	7.00	8.00	18.50	18.50	75.00	80.00	110.00	120.00	370.00	400.00	1945-D	16.00	17.50	56.00	55.00	85.00	93.00	300.00	325.00	
1934-S	7.00	10.50	18.50	37.00	62.00	62.00	95.00	105.00	325.00	350.00	1945-S	17.00	18.50	60.00	65.00	105.00	115.00	335.00	365.00	
1934-P	6.00	7.00	11.50	12.50	45.00	45.00	90.00	100.00	850.00	925.00	1947-P	16.00	17.50	55.00	55.00	105.00	115.00	375.00	410.00	
1934-S	7.00	8.00	17.00	18.50	59.00	59.00	95.00	105.00	800.00	850.00	1947-D	16.00	17.50	55.00	60.00	105.00	115.00	365.00	400.00	
1934-P	5.00	5.50	9.75	9.75	40.00	40.00	105.00	115.00	300.00	350.00										

FRANKLIN HALF DOLLARS

	MS-63		MS-65		FULL BELL LINES		MS-65		FULL BELL LINES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1948-P	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1948-S	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1949-P	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1949-S	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1950-P	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1950-S	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1951-P	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1951-S	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1952-P	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1952-S	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1953-P	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1953-S	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1954-P	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00
1954-S	18.00	20.00	125.00	127.00	150.00	152.00	125.00	127.00	150.00	152.00

PR-63 and PR-65 PROOF SINGLES

	CENTS		NICKELS		DIMES		QUARTERS		HALVES	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1936	85.00	95.00	160.00	170.00	400.00	450.00	1700.00	1850.00	350.00	380.00
1937	45.00	50.00	80.00	85.00	150.00	160.00	300.00	320.00	60.00	65.00
1938	27.00	30.00	225.00	250.00	270.00	290.00	775.00	850.00	105.00	115.00
1939	22.00	24.00	200.00	220.00	250.00	270.00	725.00	800.00	60.00	65.00
1940	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1941	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1942	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1943	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1944	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1945	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1946	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1947	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1948	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1949	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1950	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1951	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1952	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1953	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1954	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1955	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1956	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1957	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1958	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1959	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1960	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1961	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1962	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1963	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00
1964	18.00	20.00	190.00	210.00	200.00	220.00	370.00	400.00	41.00	45.00

CIRCULATED ROLLS

Earlier rolls average good, later rolls usually include higher grades.

CENTS			NICKELS			DIMES			QUARTERS			HALVES		
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK	
1929-S	3.00	3.30	1934-P	8.25	8.50	1939-S	18.00	19.00	1944-S	18.00	19.00	1955-P	37.50	40.50
1930-S	3.15	3.45	1935-P	8.25	8.50	1940-S	14.00	15.00	1945-P	14.00	15.00	1955-D	29.00	32.00
1931-P	2.50	2.80	1936-S	8.25	8.50	1941-S	16.00	17.00	1946-S	16.00	17.00	1956-P	63.00	69.00
1932-P	2.50	2.80	1937-S	8.25	8.50	1942-S	16.00	17.00	1947-S	16.00	17.00	1956-S	63.00	69.00
1933-P	2.50	2.80	1938-S	8.25	8.50	1943-S	16.00	17.00	1948-S	16.00	17.00	1957-P	60.00	65.00
1934-P	2.75	3.00	1939-S	8.25	8.50	1944-S	16.00	17.00	1949-S	16.00	17.00	1957-S	60.00	65.00
1935-D	2.75	3.00	1940-S	8.25	8.50	1945-S	16.00	17.00	1950-S	16.00	17.00	1958-P	60.00	65.00
1936-D	2.50	2.75	1941-S	8.25	8.50	1946-S	16.00	17.00	1951-S	16.00	17.00	1959-S	60.00	65.00
1937-D	2.50	2.75	1942-S	8.25	8.50	1947-S	16.00	17.00	1952-S	16.00	17.00			
1938-S	2.50	2.75	1943-S	8.25	8.50	1948-S	16.00	17.00	1953-P	72.00	79.00			
1939-S	2.60	2.85	1944-S	8.25	8.50	1949-S	16.00	17.00	1953-S	70.00	77.00			
1940-S	2.65	3.00	1945-S	8.25	8.50	1950-S	16.00	17.00	1954-S	70.00	77.00			
1941-S	2.65	3.00	1946-S	8.25	8.50	1951-S	16.00	17.00	1955-P	100.00	110.00			
1942-S	2.75	3.00	1947-S	8.25	8.50	1952-S	16.00	17.00	1956-P	60.00	65.00			
1943-P	2.75	3.00	1948-S	8.25	8.50	1953-P	16.00	17.00	1956-S	60.00	65.00			
1944-S	2.75	3.00	1949-S	8.25	8.50	1954-S	16.00	17.00	1957-P	60.00	65.00			
1945-S	2.75	3.00	1950-S	8.25	8.50	1955-S	16.00	17.00	1957-S	60.00	65.00			
1946-S	2.75	3.00	1951-S	8.25	8.50	1956-S	16.00	17.00	1958-P	60.00	65.00			
1947-S	2.75	3.00	1952-S	8.25	8.50	1957-P	16.00	17.00	1959-S	60.00	65.00			
1948-S	2.75	3.00	1953-P	8.25	8.50	1958-P	16.00	17.00						
1949-S	2.75	3.00	1954-S	8.25	8.50	1959-S	16.00	17.00						
1950-S	2.75	3.00	1960-S	8.25	8.50									
1951-S	2.75	3.00	1961-S	8.25	8.50									
1952-S	2.75	3.00	1962-S	8.25	8.50									
1953-P	2.75	3.00	1963-S	8.25	8.50									
1954-S	2.75	3.00	1964-S	8.25	8.50									
1955-S	2.75	3.00	1965-S	8.25	8.50									
1956-S	2.75	3.00												
1957-P	2.75	3.00												
1958-P	2.75	3.00												
1959-S	2.75	3.00												

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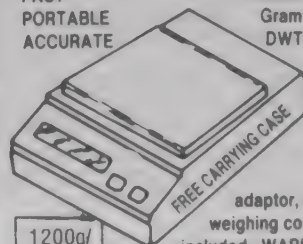
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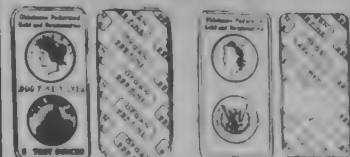
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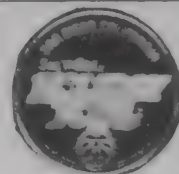
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the COIN DEALER newsletter

Our 25th year....

... a Monday morning report on the Coin Market

Vol. XXV No. 51

December 18, 1987

Single copy price: \$3.50

GOLD MARKET ENDS YEAR ON PROMISING NOTE

Happy Holidays - - This Is The Last Issue Of 1987

The Market in Depth

For all intents and purposes, the just completed Dallas Coin and Stamp Expo brought to a close coin show activities for the year. There may be a few more shows around the country this week, but the next major show will be the FUN Show, beginning January 7th. For the most part, most dealers reported having a decent show, although the majority of business was relative to seasonal buying trends. Again, dealers are buying coins for their customers, who in turn are looking for gift-items. The modern coinage is most popular, with collector coins somewhat active if the purchaser knows what is on the recipient's want list. Investor coins seem to be put on the backburner for the time being as investors wait for the new year to make any substantial commitments. On a positive note, the Dallas Show did find a few dealers interested in buying into specific areas for coins they feel have good potential. This, of course, means coins that are properly graded and satisfies the buyer's eye.

The most active numismatic coins are gold. Even after the holiday rush slows down there will still be an active market for U.S. gold. As of this writing, gold bullion is trying to stay above \$500 per ounce. If it does go over \$500 and stays there, the U.S. market will be even stronger. However, even if it falls back, prices may fall somewhat, but activity among the marketmakers usually continues. At this time, most of the activity for VF thru AU gold is very solid with trading ranges in some denominations actually overlapping. Markets are so tight that very little separates bid levels from VF thru AU, for example, \$10 Libs are \$253 in VF and only \$277 in AU. This is a prime example of how some numismatists envision the future of the rare coin market, as a readily tradeable commodity, like stocks. However, the true fascination of numismatics to any dealer, collector, and even the investor is the subjectivity of the rare coin market—that is, purchasing a coin with the possibility of it being worth substantially more to someone who likes the quality more than you.

This being the last issue of the year, we thought we would add a little color to your holidays. The CDN Family would like to wish all of our readers a happy and safe holiday season. The next issue will be dated January 1, 1988.

The recent Stack's Sale, in New York City, was another of several auctions conducted in the last few months which seems to indicate that rare coins are still in demand by both dealers and collectors. The sale realized about 20% over pre-sale estimates. Prices were relatively strong as can be seen from the following examples:

Denomination	Cataloguer's Grade	Price Realized
1856 Flying Eagle Cent	BU	\$ 3,190
1864 Two-Cent Piece Large Motto	Ch. BU	1,870
1872 Three-Cent Silver	Ch. BU	2,860
1912 Liberty Nickel	Ch. Brilliant Proof	1,925
1807 Draped Bust Dime	Ch. AU	5,060
1818 Bust Quarter	Ch. BU	5,775
1918/17-S Standing Liberty Quarter	Ch. BU	14,300
1895 Morgan Dollar	Brilliant Proof	20,900
1904-S Morgan Dollar	BU	1,980
1907 \$20 Gold Roman Numerals	Proof	30,800

This Week's Market

CENTS: The BU roll market for Lincoln cents ends the year on a positive note. The last couple of months have seen many issues on the rise, and this week finds numerous plus signs. Most of the activity is centered around the issues dated 1937 to 1945.

NICKELS: Key war nickel rolls are still finding sales very slow. A few want lists have appeared lately, however, they are usually for one or two rolls and the buyers want to pay a little back of bid. Needless to say, sellers of the 1942-S and 43-S must discount their rolls in order to sell them.

DIMES: BU Roosevelt dime rolls are still suffering from an excess of material at discounted levels. This is not to say that the whole series is weak, but demand is just not real apparent at this time. The 1947-S, 53-S, 54-S, and 56-D rolls are lower this week.

QUARTERS: The Washington series also finds a few rolls at lower levels as buyers are not very active. The following rolls have fallen with their new bids listed: 1944-P/\$190, 44-S/\$425, 48-D/\$225, and 54-S/\$110.

HALVES: BU Franklin rolls are showing some signs of lethargy and as a result, a few issues are lower. One of the key dates in this series is the 1955-P, circ or BU; nonetheless, it seems to be readily available in BU, therefore, bid has dropped to a lower \$200.

DOLLARS: Changes are very sparse throughout the dollar columns, however, the entire series appears to be quite stable at today's levels. Most of the material being offered on the teletypes are usually miscellaneous lots and are available around the bid/ask levels.

PROOF SETS and MINT SETS: Both of these areas continue to be quite strong at current levels. Several dealers are willing to buy quantities of various sets, but the main problems are, the sellers only have small quantities and they usually want in the ask range.

COMMEMORATIVES: Higher bidding has slowed down to a crawl as buyers concentrate on other areas for the time being. Nonetheless, several buyers will still take quantities of most issues at bid levels in various grades.

TYPE: The type market is being somewhat ignored at this time. Most dealers feel this area of the coin market will pick up at the FUN Show. It is not uncommon for dealers to be less than enthralled with this market at this time of the year. Their customers are the same way.

GOLD: There are plus signs galore in the U.S. gold chart. This market continues hot and the marketmakers are being very competitive. Generally speaking, there is only about a 10% difference in bid levels from VF thru AU coins (\$5 - \$20 pieces).

EAGLES: American Gold Proof Eagles are wholesaling at a higher level this week—\$540/\$546. Proof Silver Eagles are stable at \$32.50/\$34. The 1986 BU Silver Eagle is trading at \$13.20/\$13.75.

BULLION & FOREIGN GOLD: (Modern & Restrikes. Traded in BU Condition.)

Bullion related gold coins in this issue are figured on a basis of gold at \$495.00 per ounce					
	BID	ASK		BID	ASK
Amer Eagle 1 Oz	509.50	+ 514.50	Can 1/2 Oz	260.00	+ 264.00
1/2 Oz	260.00	+ 264.50	1/4 Oz	132.50	+ 135.00
1/4 Oz	132.50	+ 138.00	1/10 Oz	64.00	+ 66.50
1/10 Oz	54.00	+ 56.50	Kruggerand	492.50	+ 497.50
1 Du	54.50	+ 56.25	1/2 K'rand	242.50	+ 246.00
4 Du	219.25	+ 223.75	1/4 K'rand	121.25	+ 124.75
10 Gr	47.50	+ 49.00	1/10 K'rand	48.00	+ 49.50
20 Cr	95.25	+ 97.75	Mex 50 Pesos	611.75	+ 621.75
100 Cr	482.75	+ 489.25	20 Pesos	235.25	+ 239.75
Can. M'leaf	508.50	+ 513.50	10 Pesos	117.50	+ 120.00

FOREIGN GOLD: (Usually traded in XF/AU condition.)

	BID	ASK
Belgium 20 Fr.	91.50 +	95.50
Colombia 5 Peso	114.00 +	118.00
France 20 Fr. (Rout)	95.00 +	99.00
England Sovs. (Old)	118.00 +	120.00
German 20 Mark	112.00 +	116.00
Italy 20 Lire	91.50 +	95.50
Netherlands 10 Gu.	83.50 +	87.50
Russia 5 Rubles	80.75 +	83.25
Swiss 20 Fr.	101.00 +	105.00

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	\$ 4.950	\$ 5.050	(\$ 4.991)
U.S. 90%	\$ 1.900	\$ 1.960	(\$ 2.059)
U.S. 40%	\$ 1.320	\$ 1.370	(\$ 1.381)
War-time 5d	\$ 3.850	\$ 3.950	(\$ 4.153)
Canadian 80%	\$ 8.10	\$ 8.35	
American Silver Eagle 1 oz	\$ 31.00	\$ 31.50	

Bullion-related material figured at spot silver price of \$ 6.98

U.S. GOLD: (Prices are for the most common date of each type.)

	VF		XF		AU		MS-60		MS-63		MS-64		MS-66	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1.00 (I)	135.00 +	145.00	162.00 +	172.00	200.00 +	210.00	600.00	650.00	1800.00	1950.00	13,500.00	14,000.00	24,000.00	25,000.00
\$1.00 (II)	255.00 +	280.00	425.00 +	460.00	1350.00	1500.00	4500.00	4900.00	8250.00	8750.00	2100.00	2550.00	5000.00	5450.00
\$1.00 (III)	135.00 +	145.00	160.00 +	170.00	200.00 +	210.00	675.00	725.00	1300.00	1425.00	2200.00	2400.00	5000.00	5450.00
\$2 Lib	175.00	188.00	195.00 +	208.00	235.00	255.00	350.00	375.00	1000.00	1050.00	2200.00	2400.00	5000.00	5450.00
\$2 Ind	175.00	190.00	188.00	196.00	215.00	230.00	240.00	260.00	410.00	450.00	8250.00	8750.00	16,000.00	17,000.00
\$3.00	450.00	500.00	600.00	650.00	925.00	1000.00	1375.00	1450.00	2900.00	3200.00	7950.00	8600.00	13,000.00	14,000.00
\$5 Lib/nm	168.00	181.00	184.00	199.00	180.00	195.00	300.00	320.00	1425.00	1550.00	4600.00	5000.00	10,000.00	11,000.00
\$5 Lib/wm	144.00 +	154.00	163.00 +	163.00	180.00	195.00	300.00	320.00	1425.00	1550.00	4600.00	5000.00	10,000.00	11,000.00
\$5 Ind	205.00 +	220.00	215.00 +	230.00	240.00	255.00	300.00	320.00	1425.00	1550.00	4600.00	5000.00	10,000.00	11,000.00
\$10 Lib/nm	290.00	310.00	305.00	330.00	400.00	415.00	2600.00	2700.00	7000.00	7500.00	14,000.00	15,000.00	24,000.00	25,000.00
\$10 Lib/wm	263.00	288.00	261.00	278.00	277.00	297.00	340.00	365.00	1800.00	1950.00	3700.00	4000.00	7500.00	8000.00
\$10 Ind	436.00 +	456.00	446.00 +	466.00	480.00	500.00	675.00	725.00	1800.00	1950.00	3700.00	4000.00	7500.00	8000.00
\$20 Lib (I)	562.00 +	582.00	585.00 +	607.00	625.00	645.00	1100.00	1150.00	1850.00	2025.00	4000.00	4200.00	12,000.00	13,000.00
\$20 Lib (II)	512.00 +	529.00	522.00 +	542.00	550.00	570.00	605.00	625.00	1175.00	1275.00	2500.00	2700.00	6300.00	6900.00
\$20 Lib (III)	512.00 +	529.00	522.00 +	542.00	550.00	570.00	605.00	625.00	1175.00	1275.00	2500.00	2700.00	6300.00	6900.00
\$20 St. G.	520.00 +	538.00	540.00 +	560.00	570.00	590.00	615.00	640.00	900.00	950.00	1400.00	1500.00	2950.00	3150.00

THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market. INVESTORS NOTE: The prices in the Newsletter are from dealer-to-dealer transactions. As an investor you may buy and sell coins through a dealer for a fee, as you would buy stock through a broker. Prices listed are for no-question graded coins in each category. Borderline or split-grade coins may bring over or under respective bids.

the COIN DEALER newsletter

(published weekly)

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THE COIN DEALER NEWSLETTER

Numbers are used as shorthand for adjectival grading. The following descriptions are used throughout the CDN to designate the exact quality of Brilliant Uncirculated coins.

MS-60 Unc. may not have full mint luster, may be dull, toned, or spotted. May be the worst possible example, but shows no wear or damage.

MS-63 Choice BU. Brilliant Unc. may exhibit some toning, but it should not be so dark as to hide any problems, will have minor blemishes and may show weakness of strike. Above average coins.

MS-64 Distinct BU. Far and away nicer than MS-63, yet a near-miss MS-65. Few contact marks in field, only minor marks on main devices. Full strike, with eye appeal. Attractive toning permissible.

MS-65 Gem BU. Sharp, full strike. No major distractions in field or on main devices. Attractive toning permissible. A very tiny percentage of available BU coins makes this no-question grade.

the COIN DEALER newsletter

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The Bid prices listed within represent what individual dealers are willing to pay for coins that meet their particular grading criteria. Coins graded by other dealers or grading services, such as PCGS, NCI, ANACS, and any other services may not conform to the grading standards as interpreted by the dealer or dealers whose bid is represented within. Therefore, a specific coin could be worth more or less than the listed Bid price. For listed Bid prices of coins certified by ANACS, NCI, and PCGS, please refer to the Certified Coin Dealer newsletter.

	XF/AU		MS-60		MS-63		MS-64		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
Isabella Quarter	170.00	185.00	475.00	520.00	975.00	1075.00	1475.00	1600.00	3600.00	3950.00
Lafayette Dollar	250.00	280.00	800.00	865.00	1975.00	2150.00	4000.00	4400.00	12,500.00	
Alabama 2x2	110.00	125.00	300.00	325.00	600.00	650.00	1475.00	1625.00	3500.00	3800.00
Alabama	65.00	70.00	220.00	240.00	520.00	570.00	1425.00	1575.00	3500.00	3800.00
Albany	225.00	240.00	260.00	280.00	380.00	415.00	650.00	700.00	850.00	925.00
Antietam	330.00	360.00	415.00	455.00	550.00	600.00	625.00	680.00	850.00	920.00
'35 Ark-PDS	---	---	235.00	255.00	375.00	410.00	1200.00	1300.00	3900.00	4200.00
'36 Ark-PDS	---	---	235.00	255.00	375.00	410.00	1200.00	1300.00	3900.00	4200.00
'37 Ark-PDS	---	---	250.00	275.00	375.00	410.00	1200.00	1300.00	3900.00	4200.00
'38 Ark-PDS	---	---	425.00	460.00	550.00	600.00	1425.00	1550.00	4300.00	4650.00
'39 Ark-PDS	---	---	790.00	860.00	925.00	1000.00	1800.00	2000.00	5700.00	6200.00
Ark Type	73.00	78.00	76.00	81.00	125.00	140.00	400.00	440.00	1300.00	1400.00
Bay Bridge	75.00	80.00	200.00	220.00	275.00	300.00	350.00	385.00	650.00	710.00
'34 Boone	108.00	113.00	110.00	120.00	220.00	240.00	320.00	350.00	425.00	465.00
'35/4 B.Ne-PDS	---	---	850.00	925.00	1200.00	1300.00	1750.00	1900.00	3650.00	3875.00
'35 Boone-PDS	---	---	330.00	360.00	660.00	720.00	960.00	1040.00	1200.00	1300.00
'36 Boone-PDS	---	---	330.00	360.00	660.00	720.00	960.00	1040.00	1200.00	1300.00
'37 Boone-PDS	---	---	650.00	700.00	750.00	825.00	1050.00	1150.00	1575.00	1725.00
'38 Boone-PDS	---	---	1125.00	1225.00	1225.00	1300.00	1500.00	1650.00	2100.00	2300.00
Boone Type	108.00	113.00	110.00	120.00	220.00	240.00	320.00	350.00	400.00	440.00
Bridgeport	115.00	120.00	140.00	155.00	190.00	210.00	320.00	350.00	900.00	975.00
Calif Jubilee	88.00	94.00	120.00	132.00	410.00	435.00	525.00	575.00	1100.00	1200.00
Cincinnati-PDS	---	---	825.00	885.00	1200.00	1300.00	1650.00	1800.00	6000.00	6600.00
Cincinnati-Type	260.00	280.00	275.00	295.00	400.00	440.00	550.00	600.00	2000.00	2200.00
Cleve-Gr Lakes	62.00	66.00	95.00	103.00	150.00	165.00	240.00	265.00	700.00	760.00
Columbia-PDS	---	---	825.00	885.00	960.00	1050.00	1200.00	1325.00	1500.00	1650.00
Columbia-Type	240.00	260.00	275.00	295.00	320.00	350.00	400.00	440.00	500.00	550.00
'92 Columbian	17.00	18.50	65.00	70.00	220.00	240.00	525.00	575.00	1600.00	1750.00
'93 Columbian	11.00	12.00	65.00	70.00	230.00	250.00	550.00	600.00	1650.00	1800.00
Connecticut	190.00	205.00	250.00	280.00	430.00	470.00	530.00	580.00	1125.00	1250.00
Delaware	185.00	200.00	235.00	255.00	400.00	440.00	520.00	570.00	1025.00	1125.00
Elgin	175.00	190.00	255.00	275.00	325.00	360.00	400.00	440.00	800.00	875.00
Gettysburg	195.00	210.00	225.00	245.00	375.00	410.00	425.00	465.00	975.00	1050.00
Grant-with Star	285.00	305.00	690.00	750.00	1500.00	1650.00	2600.00	2900.00	9500.00	
Grant	68.00	73.00	115.00	125.00	300.00	330.00	650.00	700.00	1600.00	1750.00
Hawaiian	675.00	725.00	895.00	975.00	1650.00	1800.00	2300.00	2500.00	5500.00	6000.00
Hudson	400.00	435.00	500.00	545.00	800.00	875.00	1400.00	1550.00	3800.00	4100.00
Hug-Walloon	60.00	65.00	100.00	110.00	350.00	380.00	525.00	575.00	1100.00	1200.00
Iowa	77.00	82.00	100.00	110.00	160.00	170.00	230.00	250.00	350.00	380.00
Lex-Concord	35.00	38.00	42.00	46.00	195.00	210.00	600.00	650.00	1925.00	2100.00
Lincoln-Illinois	68.00	73.00	110.00	120.00	310.00	340.00	525.00	575.00	1000.00	1100.00
Long Island	60.00	64.00	80.00	87.00	160.00	175.00	375.00	410.00	950.00	1025.00
Lynchburg	170.00	185.00	200.00	215.00	250.00	275.00	380.00	415.00	875.00	950.00
Maine	68.00	73.00	120.00	132.00	350.00	380.00	500.00	545.00	1225.00	1325.00
Maryland	120.00	130.00	140.00	150.00	240.00	265.00	375.00	410.00	1100.00	1200.00
Missouri 2x4	185.00	200.00	425.00	460.00	925.00	1000.00	1900.00	2050.00	4300.00	---
Missouri	185.00	200.00	425.00	460.00	875.00	925.00	1900.00	2050.00	4300.00	---
Monroe	21.00	23.00	58.00	63.00	190.00	210.00	1150.00	1250.00	3500.00	---
New Rochelle	350.00	375.00	380.00	410.00	475.00	520.00	560.00	610.00	850.00	925.00
Norfolk	470.00	510.00	530.00	570.00	575.00	625.00	625.00	675.00	825.00	875.00
'26 Oregon	80.00	87.00	95.00	102.00	250.00	270.00	300.00	330.00	550.00	600.00
'26-S Oregon	80.00	87.00	97.00	107.00	250.00	270.00	300.00	330.00	550.00	600.00
'28 Oregon	100.00	110.00	240.00	260.00	325.00	355.00	600.00	660.00	1100.00	1200.00
'33-D Oregon	130.00	142.00	260.00	285.00	310.00	340.00	725.00	800.00	1400.00	1525.00
'34-D Oregon	89.00	96.00	195.00	210.00	310.00	340.00	900.00	980.00	1750.00	1900.00
'36 Oregon	81.00	88.00	145.00	157.00	260.00	280.00	500.00	550.00	750.00	825.00
'36-S Oregon	100.00	110.00	220.00	240.00	325.00	355.00	725.00	800.00	1300.00	1425.00
'37-D Oregon	80.00	87.00	120.00	132.00	260.00	285.00	355.00	385.00	540.00	600.00
'38 Oregon-PDS	---	---	530.00	575.00	800.00	875.00	1300.00	1400.00	2550.00	2800.00
'39 Oregon-PDS	---	---	1100.00	1200.00	1300.00	1425.00	2350.00	2600.00	4000.00	4400.00
Oregon Trail-Type	80.00	87.00	90.00	95.00	250.00	270.00	300.00	330.00	550.00	600.00
Panama-Pacific	170.00	187.00	425.00	475.00	900.00	980.00	1900.00	2125.00	4100.00	4500.00
'20 Pilgrim	34.00	37.00	51.00	56.00	130.00	140.00	275.00	300.00	700.00	770.00
'21 Pilgrim	77.00	82.00	120.00	130.00	220.00	240.00	425.00	460.00	950.00	1040.00
Rhode Island-PDS	---	---	300.00	325.00	450.00	490.00	1275.00	1400.00	3300.00	3600.00
Rhode Island-Type	87.00	92.00	100.00	108.00	150.00	165.00	425.00	460.00	1100.00	1200.00
Rosnoke	160.00	175.00	175.00	195.00	200.00	230.00	375.00	410.00	700.00	760.00
Robinson-Ark	90.00	97.00	100.00	108.00	275.00	300.00	330.00	355.00	850.00	925.00
'35-S San Diego	72.00	77.00	85.00	95.00	175.00	190.00	225.00	250.00	375.00	410.00
'36-D San Diego	72.00	77.00	105.00	115.00	190.00	210.00	250.00	275.00	450.00	490.00
Sesquicentennial	33.00	36.00	40.00	43.00	190.00	210.00	1400.00	1525.00	5000.00	5500.00
Spanish Trail	525.00	560.00	750.00	800.00	900.00	980.00	1400.00	1525.00	2150.00	2350.00
Stone Mountain	22.00	24.00	39.00	42.00	125.00	135.00	185.00	200.00	400.00	440.00
'34 Texas	100.00	108.00	125.00	137.00	220.00	240.00	290.00	320.00	400.00	440.00
'35 Texas-PDS	---	---	375.00	410.00	660.00	720.00	870.00	940.00	1225.00	1325.00
'36 Texas-PDS	---	---	375.00	410.00	660.00	720.00	870.00	940.00	1225.00	1325.00
'37 Texas-PDS	---	---	375.00	410.00	660.00	720.00	900.00	980.00	1225.00	1325.00
'38 Texas-PDS	---	---	690.00	760.00	825.00	900.00	1000.00	1100.00	1750.00	1925.00
Texas-Type	100.00	108.00	125.00	137.00	220.00	240.00	290.00	320.00	400.00	440.00
Fort Vancouver	240.00	265.00	360.00	390.00	550.00	600.00	700.00	760.00	1900.00	2075.00
Vermont	140.00	150.00	200.00	215.00	300.00	330.00	525.00	570.00	1800.00	1900.00
'46 B.T. Wash-PDS	---	---	50.00	54.00	60.00	65.00	120.00	130.00	510.00	560.00
'47 B.T. Wash-PDS	---	---	90.00	100.00	150.00	165.00	165.00	180.00	510.00	560.00
'48 B.T. Wash-PDS	---	---	120.00	135.00	195.00	215.00	255.00	280.00	700.00	760.00
'49 B.T. Wash-PDS	---	---	105.00	115.00	180.00	200.00	220.00	240.00	675.00	725.00
'50 B.T. Wash-PDS	---	---	75.00	82.00	135.00	145.00	210.00	230.00	550.00	600.00
B.T. Wash-Type	8.50	9.50	10.00	10.85	15.00	17.00	40.00	45.00	170.00	185.00
'51 Wash-Car PDS	---	---	75.00	83.00	120.00	130.00	135.00	150.00	825.00	900.00
'52 Wash-Car PDS	---	---	90.00	100.00	120.00	130.00	150.00	165.00	825.00	900.00
'53 Wash-Car PDS	---	---	120.00	130.00	150.00	165.00	165.00	180.00	825.00	900.00
'54 Wash-Car PDS	---	---	80.00	87.00	115.00	125.00	135.00	150.00	825.00	900.00
Wash Car Type	9.25	10.25	11.00	12.00	15.00	17.00	40.00	45.00	175.00	300.00
Wisconsin	215.00	235.00	230.00	250.00	300.00	330.00	420.00	460.00	600.00	650.00
York County	195.00	210.00	215.00	235.00	325.00	350.00	380.00	410.00	540.00	590.00

EARLY SINGLES: For earlier dates in other series see the latest MONTHLY SUMMARY issue

MONTHLY SUMMARY												
VF			XF		AU		MS-60		MS-63		MS-65	
BID	ASK		BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
JEFFERSONS												
1938-D	85	95	1 15	1 25	1 95	2 10	2 65	2 90	3 00	3 50	5 50	6 00
1938-S	1 60	1 75	2 00	2 15	2 40	2 60	2 85	3 10	3 25	3 75	6 00	6 50
1939-D	3 65	4 00	5 75	6 25	15 00	16 50	22 00	24 00	27 50	30 00	40 00	43 50
1939-S	50	60	2 50	2 70	6 40	7 00	12 00	13 00	14 00	15 00	23 00	25 00
1943/2-P	55.00	60.00	85.00	93.00	160.00	175.00	195.00	210.00	240.00	255.00	475.00	510.00
1949-D/S	32.00	34.00	60.00	65.00	93.00	98.00	140.00	150.00	165.00	180.00	275.00	300.00
1950-D	4.25	4.70	4 40	4 95	4 50	5 00	5 00	5 50	5 50	6 00	7 00	7 60
1954-S/D	5.50	6.00	9 00	9 75	13 00	14 25	20 00	21 75	23 00	25 00	28 50	31 00
1955-D/S (I)	5.50	6.00	10 00	10 85	24 00	26 00	35 00	38 00	41 00	45 00	50 00	54 50
DIMS												
1982 Plain Full Strike			65 00		80 00		90 00		90 00		140 00	

BU ROLLS

The following prices are for typical rolls of the dates involved. In the Lincoln series, spotted or otherwise inferior rolls are worth less than listed prices and "gem" rolls often bring more. In the Jefferson series, some of the later rolls tend to be dark—these bring lower prices. "gem, full steps" rolls (when available) bring higher prices. In the Mercury series, "gem, full bands" rolls are worth more than listed prices—particularly the pre-1941 issues. Washington rolls—dull or "put together" bring lower prices. Gem full-strike Walking Liberty rolls (particularly the S-mint issues) are worth more than listed prices. MS-65 singles may be found in the Monthly Summary.

QUARTERS			HALVES		CENTS		NICKELS		DIMES		QUARTERS		HALVES		
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
1934	1500.00	1650.00	3100.00	3400.00	1972	.80	.90	2.75	3.00	8.00	8.70	11.50	12.50	14.00	15.00
1934-D	4900.00	5300.00	MONTHLY SUMMARY		1972-D	1.50	1.65	3.00	3.25	8.00	8.70	12.00	13.00	13.00	14.00
1934-S	NONE MINTED		MONTHLY SUMMARY		1972-S	2.25	2.45	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1935-D	85.00	1050.00	2200.00	2400.00	1972-S Pr	23.00	25.50	27.00	28.50	21.00	22.50	15.00	16.50	29.00	31.00
1935-D	4900.00	5300.00	4400.00	4800.00	1973	.70	.80	2.75	3.00	7.50	8.15	12.50	13.50	13.00	14.00
1935-S	3600.00	3900.00	5800.00	6350.00	1973-D	.85	.95	3.00	3.25	7.00	7.75	12.50	13.50	13.00	14.00
1936	975.00	1050.00	2200.00	2400.00	1973-S	.90	1.00	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1936-D	MONTHLY SUMMARY		3000.00	3250.00	1973-S Pr.	22.00	24.50	27.00	29.00	15.00	16.25	14.00	15.50	25.00	27.00
1936-S	3300.00	3600.00	3700.00	4000.00	1974	.75	.85	3.10	3.40	6.50	7.00	11.00	12.00	11.00	12.00
1937	1000.00	1075.00	2200.00	2400.00	1974-D	.75	.85	5.00	5.50	6.50	7.00	11.00	12.00	11.50	12.50
1937-D	1650.00	1800.00	4600.00	5000.00	1974-S	2.60	2.75	NONE MINTED		NONE MINTED		NONE MINTED		NONE MINTED	
1937-S	4300.00	4700.00	4100.00	4500.00	1974-S Pr.	23.00	25.50	29.00	31.00	18.00	19.50	15.00	16.50	26.00	28.00
1938	2200.00	2400.00	3300.00	3600.00	1975	.85	.95	4.00	4.40	10.00	10.80	NONE MINTED		NONE MINTED	
1938-D	NONE MINTED		MONTHLY SUMMARY		1975-D	1.50	1.60	3.50	3.80	8.00	8.70	NONE MINTED		NONE MINTED	
1938-D buff	NONE MINTED		NONE MINTED		1975-S Pr	430.00	470.00	23.00	26.00	19.00	20.50	NONE MINTED		NONE MINTED	
1938-S	2000.00	2200.00	NONE MINTED		1976	.95	1.05	3.00	3.25	7.50	8.15	12.00	12.50	11.50	12.50
1939	600.00	650.00	2900.00	3150.00	1976-D	2.75	2.95	3.00	3.25	7.50	8.15	12.00	12.50	11.50	12.50
1939-D	1200.00	1300.00	2500.00	2700.00	1976-S Pr.	75.00	80.00	15.00	16.00	13.00	14.50	16.00	17.50	16.00	17.50
1939-S	2200.00	2400.00	3500.00	3800.00	1976-S 40% BU	NONE MINTED		NONE MINTED		NONE MINTED		37.00	40.00	45.00	49.00
1940	575.00	610.00	2900.00	3200.00	1976-S 40% Pr.	NONE MINTED		NONE MINTED		NONE MINTED		68.00	74.00	70.00	75.00
1940-D	2500.00	2700.00	NONE MINTED		1977	1.15	1.25	3.00	3.25	6.50	7.00	11.50	12.50	12.00	22.00
1940-S	800.00	850.00	1650.00	1800.00	1977-D	.75	.85	5.00	5.50	6.50	7.00	11.00	12.00	11.00	12.00
1941	250.00	250.00	1800.00	1950.00	1977-S Pr	90.00	95.00	15.00	16.00	12.00	13.00	14.00	15.00	25.00	27.00
1941-D	825.00	875.00	3200.00	3500.00	1978	1.10	1.20	3.00	3.25	7.00	7.60	11.50	12.50	16.00	17.00
1941-S	610.00	660.00	7300.00		1978-D	1.20	1.30	3.00	3.25	7.00	7.60	12.00	13.00	16.00	17.00
1942	260.00	280.00	1800.00	1950.00	1978-S Pr	100.00	108.00	16.00	17.00	13.50	15.00	15.00	16.00	26.00	28.00
1942-Pt2	NONE MINTED		NONE MINTED		1979	.70	.80	2.75	3.00	7.00	7.60	11.50	12.50	11.50	12.50
1942-D	415.00	450.00	3500.00	3800.00	1979-D	.90	1.00	3.50	3.75	7.00	7.60	12.00	13.00	11.50	12.50
1942-S	2350.00	2550.00	3900.00	4200.00	1979-S Pr. (I)	72.00	77.00	15.00	16.00	16.00	17.50	14.00	15.50	19.00	21.00
1943	220.00	240.00	1800.00	1950.00	1979-S Pr. (II)	90.00	97.00	32.00	35.00	45.00	49.00	30.00	33.00	195.00	210.00
1943-D	565.00	610.00	3600.00	3900.00	1980-P	.65	.75	3.15	3.40	5.50	6.00	11.00	12.00	11.50	12.50
1943-S	1050.00	1150.00	3600.00	3900.00	1980-D	.70	.80	2.50	2.70	5.50	6.00	11.00	12.00	12.50	13.50
1944	190.00	205.00	1800.00	1950.00	1980-S Pr	80.00	85.00	12.00	13.00	13.00	14.50	14.00	15.50	20.00	22.00
1944-D	375.00	400.00	2800.00	3100.00	1981-P	.70	.80	2.30	2.50	5.50	6.00	11.00	12.00	11.50	12.50
1944-S	425.00	460.00	3000.00	3250.00	1981-D	.60	.70	2.80	3.00	5.50	6.00	11.00	12.00	11.50	12.50
1945	190.00	205.00	1800.00	1950.00	1981-S Pr. (I)	37.00	40.00	13.00	14.00	15.50	17.00	15.00	16.50	20.00	22.00
1945-D	290.00	310.00	2500.00	2750.00	1981-S Pr. (II)	170.00	185.00	40.00	44.00	95.00	105.00	95.00	103.00	170.00	180.00
1945-S	270.00	290.00	2100.00	2300.00	1982-P	.70	.80	2.50	2.70	9.50	10.25	50.00		24.00	26.50
1946	185.00	200.00	1600.00	1750.00	1982-D	.65	.75	2.50	2.70	6.00	6.50	25.00		24.00	26.50
1946-D	185.00	200.00	1600.00	1750.00	1982-S Pr.	90.00	95.00	27.00	29.00	14.00	15.00	15.00	16.50	55.00	60.00
1946-S	200.00	215.00	2500.00	2750.00	1983-P	.70	.80	2.40	2.60	5.50	6.00	11.00	12.00	12.00	13.00
1947	270.00	290.00	2700.00	2900.00	1983-D	.70	.80	2.50	2.60	5.25	5.75	18.00	19.50	18.00	20.00
1947-D	240.00	260.00	2000.00	2200.00	1983-S Pr	370.00	395.00	55.00	60.00	60.00	65.00	24.00	26.00	80.00	8.00
1947-S	180.00	195.00	NONE MINTED		1984-P	.80	1.00	2.75	3.10	6.25	6.75	11.25	12.25	17.00	20.00
1948	165.00	175.00	410.00	435.00	1984-D	.80	1.00	2.75	3.10	6.25	6.75	15.00	16.50	20.00	22.00
1948-D	225.00	245.00	225.00	240.00	1984-S Pr	350.00	380.00	100.00	110.00	70.00	80.00	40.00	46.00	135.00	145.00
1948-S	285.00	305.00	NONE MINTED		1985-P	.80	.90	2.75	3.25	5.75	6.25	11.00	12.00	11.50	12.50
1949	600.00	650.00	900.00	950.00	1985-D	.80	.90	2.75	3.00	5.75	6.25	11.00	12.00	11.50	12.50
1949-D	280.00	300.00	900.00	950.00	1985-S Pr.	280.00	300.00	70.00	75.00	70.00	80.00	31.00	34.00	180.00	195.00
1949-S	NONE MINTED		1950.00	2150.00	1986-P	.70	.80	3.00	---	5.50	6.00	11.00	12.00	11.50	12.00
1950	160.00	170.00	725.00	775.00	1986-D	.60	.70	2.75	3.00	5.75	---	11.00	12.00	11.50	12.50
1950-D	180.00	195.00	425.00	460.00	1986-S Pr.	275.00	300.00	50.00	---	50.00	55.00	26.00	28.00	85.00	92.50
1950-S	280.00	300.00	NONE MINTED		1987-P	---	.85	---	---	---	---	11.00	12.00	---	70.00
1951	150.00	160.00	265.00	285.00	1987-D	---	.85	---	---	5.50	6.00	11.00	12.00	---	70.00
1951-S	---	---	---	---	1987-S Pr.	275.00	---	70.00	---	70.00	---	40.00	---	100.00	---

CONTEMPORARY COMMEMORATIVE COINAGE

GEORGE WASHINGTON HALVES

		BID	ASK			BID	ASK	
1982-D BU		10.00	10.50	1982-S Proof		8.50	9.00	
OLYMPIC COINS				OLYMPIC SETS				
SILVER DOLLARS				TWO COIN SET				
BU			PROOF			BID	ASK	
BID	ASK	BID	ASK					
1983-P	25.00	27.00	NONE MINTED	1983-S & 1984-S Proof Dollars		44.00	46.00	
1983-D	49.00	53.00	NONE MINTED	THREE COIN SET				
1983-S	33.00	36.00	21.00	22.50	1983-PDS BU Dollars	97.00	105.00	
1984-P	24.00	26.00	NONE MINTED		1984-PDS BU Dollars	300.00	320.00	
1984-D	125.00	150.00	NONE MINTED		THREE COIN PROOF SET			
1984-S	65.00	75.00	22.00	23.50	(1983-S & 1984-S Dollars			
TEN DOLLAR GOLD				1984-W \$10.00 Gold)		290.00	300.00	
1984-P	NONE MINTED	900.00	925.00	SIX COIN SET				
1984-D	NONE MINTED	600.00	625.00	(1983 & 1984 Dollars, BU & Proof				
1984-S	NONE MINTED	430.00	440.00	1984-W \$10.00 Gold BU & Proof)		540.00	660.00	
1984-W	295.00	310.00	245.00	260.00				
STATUE OF LIBERTY COINS				STATUE OF LIBERTY SETS				
HALF DOLLARS				TWO COIN SET				
1986-D	5.50	5.75	NONE MINTED	Half & Dollar BU		28.50	30.00	
1986-S	NONE MINTED	7.50	7.75	Half & Dollar Proof		33.25	35.00	
SILVER DOLLARS				THREE COIN SET				
1986-P	22.50	23.50	NONE MINTED	Half & Dollar & \$5.00 BU		325.00	345.00	
1986-S	NONE MINTED	24.50	25.50	Half & Dollar & \$5.00 Proof		250.00	260.00	
FIVE DOLLAR GOLD				SIX COIN SET				
1986-W	305.00	320.00	220.00	235.00	(Half & Dollar & \$5.00 BU & Proof - Cherrywood Case)		650.00	675.00

See grade descriptions below.

MORGAN DOLLARS

	VG		F		VF		XF		AU		MS-60		MS-63		MS-64	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
1878 Ref	11.00	12.00	13.50	14.50	16.00	17.00	17.50	19.00	28.50	31.00	55.00	60.00	110.00	120.00	105.00	115.00
1878 7/8f	15.00	16.00	17.50	19.00	20.00	21.50	24.00	26.00	36.00	39.00	60.00	65.00	150.00	160.00	135.00	145.00
1878 7f	10.00	11.00	11.50	12.25	13.50	14.50	14.75	16.00	20.00	21.75	40.00	44.00	90.00	98.00	60.00	65.00
1878 7f(r. 79)	12.00	13.00	13.25	14.25	14.75	16.00	20.00	21.75	31.00	34.00	67.50	73.50	105.00	115.00	70.00	76.00
1878-CC	14.00	15.00	21.00	23.00	28.00	30.00	33.00	36.00	42.00	46.00	75.00	80.00	175.00	190.00	60.00	65.00
1878-S	11.00	12.00	13.00	14.00	14.50	15.50	16.00	17.25	20.00	21.75	36.00	39.00	80.00	88.00	21.00	23.00
1879-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	16.00	17.50	30.00	33.00	68.00	73.00	42.00	46.00
1879-CC	22.00	24.00	30.00	32.00	58.00	63.00	155.00	170.00	330.00	360.00	1150.00	1250.00	1800.00	1900.00	455.00	500.00
1879-CC(c/d)	20.00	22.00	30.00	32.00	53.00	58.00	140.00	150.00	240.00	260.00	600.00	650.00	975.00	1050.00	175.00	190.00
1879-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	47.00	52.00	145.00	155.00	85.00	92.00
1879-S(r. 78)	13.50	15.00	15.75	17.00	17.00	18.00	20.00	22.00	27.00	30.00	85.00	93.00	150.00	160.00	62.00	68.00
1879-S	11.00	12.00	12.50	13.50	14.50	15.50	16.00	17.25	20.00	21.75	31.00	34.00	68.00	73.00	11.00	12.00
1880-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	16.00	17.50	28.00	31.00	65.00	70.00	36.00	40.00
1880-CC(r. 78)	24.00	26.50	32.00	35.00	45.00	49.00	70.00	76.00	100.00	110.00	165.00	175.00	285.00	300.00	67.50	75.00
1880-CC	23.00	25.00	31.00	33.00	42.00	46.00	67.00	73.00	98.00	105.00	135.00	145.00	275.00	290.00	57.50	65.00
1880-O(8/7)	11.75	12.75	12.50	13.50	14.50	15.50	18.25	20.00	26.00	28.50	64.00	70.00	190.00	205.00	160.00	175.00
1880-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	22.00	24.00	55.00	60.00	170.00	185.00	150.00	165.00
1880-S	12.00	13.00	13.00	14.00	14.50	15.50	17.25	18.75	21.50	23.50	45.00	50.00	85.00	90.00	20.00	22.00
1880-S	11.00	12.00	12.50	13.50	14.50	15.50	16.00	17.25	20.00	21.75	28.00	31.00	55.00	60.00	15.00	17.00
1881-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	16.00	17.50	28.00	31.00	70.00	75.00	35.00	38.00
1881-CC	51.00	54.00	67.00	72.00	83.00	88.00	95.00	100.00	115.00	125.00	200.00	220.00	285.00	310.00	550.00	600.00
1881-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	15.00	16.00	23.00	25.00	70.00	75.00	62.00	67.00
1881-S	11.00	12.00	12.50	13.50	15.00	16.00	16.00	17.25	20.00	21.75	28.00	31.00	55.00	60.00	15.00	17.00
1882-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	16.00	17.50	28.00	31.00	65.00	70.00	32.00	35.00
1882-CC	17.50	19.00	22.00	24.00	30.00	32.00	39.00	42.00	52.50	58.00	74.00	77.00	155.00	170.00	30.00	32.00
1882-O	9.15	9.50	10.00	11.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	57.50	62.00
1882-S	11.00	12.00	13.00	14.00	15.00	16.25	18.00	19.75	22.00	24.00	31.00	34.00	62.00	70.00	16.00	17.00
1883-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	16.00	17.50	28.00	31.00	65.00	70.00	19.00	21.00
1883-CC	17.50	19.00	22.00	24.00	30.00	32.00	39.00	42.00	52.50	58.00	74.00	77.00	155.00	170.00	30.00	32.00
1883-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	57.50	62.00
1883-S	11.00	12.00	15.00	16.25	16.00	17.50	20.00	22.00	80.00	90.00	300.00	325.00	850.00	925.00	220.00	240.00
1884-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	16.00	17.50	28.00	31.00	70.00	75.00	35.00	38.00
1884-CC	46.00	49.00	60.00	64.00	65.00	70.00	67.00	71.00	72.00	77.00	74.00	77.00	155.00	170.00	30.00	32.00
1884-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	57.50	62.00
1884-S	12.00	13.00	14.00	15.00	15.00	16.25	25.50	28.00	150.00	165.00	1400.00	1500.00	3500.00	3750.00	11.00	12.00
1885-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	17.00	18.00
1885-CC	170.00	180.00	190.00	205.00	195.00	210.00	200.00	215.00	205.00	220.00	210.00	230.00	325.00	350.00	600.00	650.00
1885-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	20.00	22.00
1885-S	11.00	12.00	13.00	14.00	15.75	17.00	18.00	19.75	40.00	44.00	90.00	98.00	250.00	275.00	70.00	75.00
1886-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	20.00	22.00
1886-O	9.15	9.50	11.00	11.75	13.00	14.00	16.50	18.00	41.50	45.00	290.00	315.00	800.00	875.00	440.00	480.00
1886-S	12.50	13.50	15.00	16.50	18.00	19.75	23.00	25.00	34.00	37.00	110.00	120.00	330.00	360.00	95.00	102.00
1887/6-P	11.75	12.75	13.25	14.25	13.75	14.75	20.00	21.75	33.00	36.00	45.00	49.00	115.00	125.00	34.00	37.00
1887-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	19.00	21.00	21.00	23.00	55.00	60.00	17.00	18.00
1887/6-O	11.75	12.75	12.75	13.75	14.50	15.50	22.00	24.00	36.50	40.00	65.00	70.00	125.00	135.00	75.00	82.00
1887-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	19.00	21.00	21.00	23.00	55.00	60.00	17.00	18.00
1887-S	12.00	13.00	13.00	14.00	14.00	15.25	15.50	17.00	22.00	24.00	70.00	75.00	275.00	300.00	90.00	95.00
1888-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	20.00	22.00
1888-CC	14.00	15.00	16.50	17.50	17.50	19.00	23.00	25.00	34.00	37.00	130.00	140.00	340.00	370.00	107.00	117.00
1888-O	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	20.00	22.00
1888-S	14.00	15.00	16.50	17.50	17.50	19.00	23.00	25.00	34.00	37.00	130.00	140.00	340.00	370.00	107.00	117.00
1889-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50	23.00	25.00	65.00	70.00	20.00	22.00
1889-CC	105.00	110.00	125.00	140.00	205.00	225.00	465.00	510.00	1750.00	1900.00	5000.00	5400.00	12500.00	13500.00	12.00	13.00
1889-O	10.00	11.00	11.50	12.50	13.00	14.00	16.00	17.25	22.00	24.00	65.00	70.00	270.00	295.00	90.00	97.00
1889-S	14.25	15.75	16.00	17.50	19.00	20.50	24.00	26.00	34.00	37.00	100.00	110.00	240.00	270.00	75.00	82.00
1890-P	9.15	9.50	9.50	10.00	10.50	11.00	11.00	12.00	14.50	15.50						

MORGAN DOLLARS

	BID (MS-65)	ASK (MS-65)	MS-63 Prooflike BID RANGE	MS-65 Prooflike BID RANGE
1878-Rif	2300.00	2500.00	170 / 200	4200 / 5000
1878-7/8f	2800.00	3050.00	280 / 310	5000 / 6000
1878-7f	1750.00	1900.00	135 / 160	2800 / 3300
1878-7f(r-79)	1850.00	2025.00	250 / 280	5000 / 6000
1878-CC	1150.00	1250.00	275 / 315	2400 / 2900
1878-S	550.00	600.00	130 / 155	1300 / 1600
1879-P	1500.00	1650.00	130 / 145	2800 / 3300
1879-CC	950.00	1050.00	3150 / 3600	12,000 / plus
1879-CC(c/d)	2500.00	2700.00	1600 / 1800	5500 / plus
1879-O	2500.00	2700.00	250 / 280	4500 / 5400
1879-S(r-78)	2600.00	2850.00	280 / 310	3600 / 4100
1879-S	370.00	400.00	115 / 135	1000 / 1200
1880-P	1350.00	1475.00	130 / 145	2700 / 3200
1880-CC(c-78)	1500.00	1600.00	460 / 530	3400 / 4000
1880-CC	1125.00	1225.00	430 / 500	3200 / 3800
1880-O(8/7)	4250.00	—	340 / 380	6000 / 7200
1880-S	4000.00	—	275 / 305	5500 / 6400
1880-P-S	500.00	550.00	145 / 170	1200 / 1400
1880-S	370.00	400.00	100 / 120	800 / 1000
1881-P	1050.00	1150.00	130 / 145	2500 / 2800
1881-CC	1050.00	1150.00	450 / 550	2900 / 3400
1881-O	1800.00	1975.00	135 / 160	2600 / 3100
1881-S	340.00	370.00	100 / 120	800 / 1000
1882-P	750.00	825.00	130 / 145	2500 / 2900
1882-CC	800.00	875.00	250 / 290	2100 / 2500
1882-O	1600.00	1750.00	120 / 135	2000 / 2400
1882-S	370.00	400.00	120 / 150	1000 / 1200
1883-P	425.00	465.00	130 / 145	2200 / 2600
1883-CC	800.00	875.00	250 / 290	2100 / 2500
1883-O	400.00	440.00	100 / 115	1400 / 1700
1883-S	6050.00	—	1300 / 1500	10,000 / plus
1884-P	550.00	600.00	130 / 150	2200 / 2600
1884-CC	800.00	875.00	250 / 290	2100 / 2500
1884-O	400.00	440.00	100 / 115	1000 / 1200
1884-S	34,000.00	—	Extremely Rare	Extremely Rare
1885-P	370.00	400.00	105 / 120	1000 / 1200
1885-CC	1050.00	1150.00	450 / 525	3000 / 3600
1885-O	400.00	440.00	100 / 115	1000 / 1200
1885-S	1300.00	1425.00	340 / 375	2750 / 3150
1886-P	370.00	400.00	110 / 130	1000 / 1200
1886-O	800.00	—	1800 / 2000	15,000 / plus
1886-S	2200.00	2400.00	340 / 400	3600 / 5200
1887/6-P	800.00	875.00	150 / 175	1500 / 1800
1887-P	370.00	400.00	115 / 130	1000 / 1200
1887/6-O	2200.00	—	Extremely Rare	Extremely Rare
1887-O	2100.00	2300.00	240 / 270	3500 / 4200
1887-S	2625.00	2850.00	300 / 350	3600 / 4300
1888-P	500.00	540.00	120 / 135	1350 / 1600
1888-O	725.00	800.00	120 / 135	1600 / 1900
1888-S	3000.00	3400.00	350 / 420	3900 / 4700
1889-P	675.00	740.00	155 / 175	2000 / 2400
1889-CC	27,500.00	—	8850 / 10,500	31,000 / plus
1889-S	3300.00	3600.00	390 / 450	5000 / 6000
1889-O	1850.00	2025.00	350 / 400	3000 / 3500
1890-P	1800.00	1975.00	180 / 200	2750 / 3200
1890-CC	2750.00	3000.00	400 / 600	3400 / 3900
1890-O	1475.00	1625.00	300 / 335	3400 / 3900
1890-S	950.00	1025.00	180 / 210	1850 / 2150
1891-P	2100.00	2300.00	375 / 415	3500 / 3800
1891-CC	2400.00	2600.00	700 / 800	3200 / 3700
1891-O	3950.00	—	1250 / 1400	12,500 / plus
1891-S	1000.00	1100.00	180 / 210	1850 / 2150
1892-P	2475.00	2675.00	575 / 635	5000 / 5500
1892-CC	2800.00	3050.00	825 / 950	3300 / 3700
1892-O	3525.00	—	1450 / 1600	21,500 / plus
1892-S	29,250.00	—	10,500 / plus	37,000 / plus
1893-P	3025.00	3325.00	1250 / 1400	12,000 / plus
1893-CC	7900.00	—	2300 / 2700	15,000 / plus
1893-O	19,000.00	—	Extremely Rare	Extremely Rare
1893-S	57,500.00	—	Extremely Rare	Extremely Rare
1894-P	4000.00	—	Extremely Rare	Extremely Rare
1894-O	14,750.00	—	Extremely Rare	Extremely Rare
1894-S	3300.00	3600.00	875 / 975	4600 / 5000
1895-P	28,500.00	—	Extremely Rare	Extremely Rare
1895-O	35,500.00	—	Extremely Rare	Extremely Rare
1895-S	8850.00	—	1900 / 2100	12,000 / plus
1896-P	450.00	490.00	110 / 130	1250 / 1550
1896-O	30,500.00	—	Extremely Rare	Extremely Rare
1896-S	6350.00	6950.00	1000 / 1150	15,000 / plus
1897-P	450.00	490.00	115 / 135	1300 / 1550
1897-O	8500.00	—	2350 / 2600	15,000 / plus
1897-S	950.00	1025.00	245 / 285	1850 / 2150
1898-P	450.00	490.00	110 / 130	1450 / 1700
1898-O	400.00	440.00	105 / 125	1000 / 1200
1898-S	1875.00	2050.00	425 / 500	3250 / 3750
1899-P	1400.00	1500.00	255 / 285	2600 / 3100
1899-O	400.00	440.00	105 / 125	1000 / 1200
1899-S	1900.00	2075.00	400 / 465	3600 / 4300
1900-P	400.00	440.00	105 / 125	1300 / 1550
1900-O/CC	1600.00	1725.00	Extremely Rare	Extremely Rare
1900-S	1700.00	1850.00	390 / 450	2500 / 3000
1901-P	35,000.00	—	Extremely Rare	Extremely Rare
1901-O	750.00	825.00	120 / 140	2000 / 2400
1901-S	31,500.00	3400.00	900 / 1000	6000 / 6500
1902-P	1500.00	1650.00	260 / 290	2900 / 3300
1902-O	425.00	465.00	120 / 140	1400 / 1650
1902-S	2700.00	2950.00	525 / 625	3300 / 3850
1903-P	500.00	550.00	200 / 225	1600 / 1850
1903-O	875.00	950.00	430 / 490	2300 / 2550
1903-S	7100.00	—	3600 / 4000	16,000 / plus
1904-P	5000.00	—	800 / 900	8000 / plus
1904-O	340.00	370.00	100 / 120	1000 / 1200
1904-S	4750.00	5150.00	2200 / 2600	12,000 / plus
1921-P	300.00	330.00	90 / 110	950 / 1150
1921-O	1000.00	1100.00	225 / 250	2000 / 2250
1921-S	2150.00	2350.00	350 / 420	5000 / plus

Prices are for typical coins with no marks or grades from MS-60 to MS-63. Any further qualifications, see Single Page 4.

BU DOLLAR ROLLS

	BID	ASK	BID	ASK	BID	ASK
1878 (7f)	900.00	975.00	1883-O	450.00	480.00	520.00
1878-S	800.00	875.00	1884-P	700.00	760.00	800.00
1879-P	700.00	760.00	1884-O	450.00	480.00	520.00
1879-S	685.00	745.00	1885-P	500.00	540.00	560.00
1880-P	700.00	760.00	1885-O	450.00	480.00	520.00
1880-S	700.00	775.00	1886-P	450.00	480.00	520.00
1881-P	700.00	750.00	1887-P	450.00	480.00	520.00
1881-O	600.00	650.00	1888-P	450.00	480.00	520.00
1881-S	650.00	700.00	1888-O	480.00	520.00	560.00
1882-P	700.00	760.00	1889-P	530.00	570.00	620.00
1882-O	580.00	620.00	1890-P	700.00	760.00	800.00
1882-S	700.00	775.00	1896-P	520.00	560.00	620.00
1883-P	700.00	750.00	1897-P	550.00	590.00	620.00

Listed prices for Blue and Brown Ikes are for coins in original government holders.

BU EISENHOWER DOLLARS

SINGLES		ROLLS		SINGLES		ROLLS			
BID	ASK	BID	ASK	BID	ASK	BID	ASK		
1971-P	---	31.00	34.00	1974-S Proof	9.50	10.00			
1971-D	---	27.00	30.00	1974-S(1) Pr.	3.25	3.50	65.00	70.00	
1971-S	4.00	4.25		1976-P (I)	---	---	30.00	33.00	
1971-S Pr.	4.75	5.00		1976-P (II)	---	---	23.00	25.00	
1972-P	---	29.00	32.00	1976-D (I)	---	---	24.00	26.50	
1972-D	---	29.00	32.00	1976-D (II)	---	---	23.00	25.00	
1972-S	8.75	9.25		1976-S(1) Pr (I)	6.00	6.50	120.00	130.00	
1972-S Pr.	7.00	7.50		1976-S(1) Pr (II)	3.25	3.50	65.00	70.00	
1973-P	3.65	3.90	73.00	78.00	1976-S(40%) BU	5.75	6.25	115.00	125.00
1973-D	3.65	3.90	73.00	78.00	1976-S(40%) Pr.	10.00	10.75	200.00	215.00
1973-S	17.50	19.00	---	---	1977-P	---	---	24.00	26.50
1973-S Pr.	35.00	37.00	---	---	1977-D	---	---	25.00	27.50
1973-S(1) Pr.	3.25	3.50	65.00	70.00	1977-S(1) Pr.	3.25	3.50	65.00	70.00
1974-P	---	23.00	24.50	---	1978-P	---	---	23.00	24.50
1974-D	---	23.00	24.50	---	1978-D	---	---	23.00	24.50
1974-S	10.00	11.00	---	---	1978-S(1) Pr.	3.25	3.50	65.00	70.00

520 Rolls

BU ANTHONY DOLLARS

1979-P		-	21.00	23.00	1980-S	1.15	1.25	23.00	25.00
1979-D	--	-	21.00	22.75	1980-SPr.	5.60	6.00	112.00	120.00
1979-S		-	21.50	23.00	1981-P	3.00	3.25	60.00	65.00
1979-SPr.	6.00	6.50	120.00	130.00	1981-D	3.00	3.25	60.00	65.00
1979-SPr.(II)	65.00	69.00	1200.00	1350.00	1981-S	3.00	3.25	60.00	65.00
1980-P		-	21.00	22.75	1981-SPr.(I)	5.60	6.00	112.00	120.00
1980-D	--	--	21.00	22.75	1981-SPr.(II)	60.00	65.00	1200.00	1300.00

Prices are for average quality sets (Proof 63-65). For single Proof 63 or 65 prices, consult the Monthly Summary.

PROOF SETS

Listed prices for 1955 flat pack date are for sets in the original government holders.

	BID	ASK	BID	ASK	BID	ASK
1936	4300.00	4700.00	1960sm	21.00	23.00	25.00
1937	3000.00	3250.00	1961	17.00	18.00	19.00
1938	1600.00	1725.00	1962	17.00	18.00	19.00
1939	1400.00	1500.00	1963	17.00	18.00	19.00
1940	1250.00	1350.00	1964	13.00	14.00	15.00
1941	1100.00	1200.00	1965-S	4.10	4.35	4.60
1942	1100.00	1200.00	1966-S	7000.00	—	—
1943	1250.00	1350.00	1967-S	4.10	4.35	4.60
1944	460.00	480.00	1970-S	13.50	14.50	15.50
1951	285.00	305.00	1970-Ssm	60.00	65.00	70.00
1952	180.00	195.00	1970-S "P" 104	525.00	575.00	625.00
1953	100.00	110.00	1971-S	3.15	3.40	3.65
1954	60.00	65.00	1971-S "P" 54	685.00	725.00	765.00
1955	60.00	64.00	1972-S	3.15	3.40	3.65
1955 (f.p.)	62.00	66.00	1973-S	5.50	5.90	6.30
1956	35.00	37.00	1974-S	5.50	5.90	6.30
1957	20.00	21.00	1975-S	13.50	15.00	16.50
1958	26.00	28.50	1975-S "P" 104	—	—	—
1959	22.00	24.00	1976-S (3 pc. 40%)	15.25	16.25	17.25
1960	19.00	20.00	1976-S	6.00	6.50	7.00

All prices are for sets in original government holders. * No sets issued in 1950, 82, 83.

MINT SETS

1947-50 are Treasury issued double sets (2 of each coin as issued). 1959 to date are single sets of government issue.

* No sets issued in 1950, 62, 83			Issued: 1955 to date are single sets or government issues		
	BID	ASK		BID	ASK
1947	650.00	710.00	1969	2.25	2.50
1948	190.00	205.00	1970	15.00	16.00
1949	560.00	600.00	1970 sd	29.00	31.00
1951 *	300.00	325.00	1971	2.25	2.40
1952	220.00	240.00	1972	2.05	2.25
1953	175.00	190.00	1973	9.00	9.50
1954	105.00	113.00	1974	4.25	4.40
1955	65.00	69.00	1975	4.75	4.95
1956	54.00	57.00	1976	9.50	9.95
1957	74.00	79.00	1976	5.20	5.50
1958	65.00	70.00	1977	5.25	5.50
1959	18.00	19.25	1978	4.35	4.70
1960	14.50	15.50	1979	3.95	4.10
1961	14.50	15.50	1980	4.85	5.10
1962	14.00	15.00	1981	9.35	10.00
1963	17.00	14.00	1981	2.75	2.95
1964	11.75	12.50	1984 *	4.70	5.00
1965 smms	3.85	4.10	1986	6.50	7.50
1966 smms	3.60	3.85			
1967 smms	4.50	4.85	1987		
1968	2.25	2.45			

Listed bids for copper issues are for Red and Brown quality. Full Red will command much higher levels.

GOOD thru MS-60 TYPE COINS										The prices listed below are for full grade coins. No holes, dents, heavy nicks, cuts, cleaned, retoned, or porous planchets																															
		Bd		GOOD		Ask		VG		Ask		Bd		FINE		Ask		Bd		VF		Ask		Bd		XF		Ask		Bd		AU		Ask		Bd		MS-60		Ask	
Half Cents - Fl Hair 1794		1250.00		1350.00				1500.00		1635.00		1825.00		2000.00				3000.00		3250.00		5500.00		6000.00		10,050.00		18,750.00		5150.00		5150.00		5150.00		5150.00		5150.00			
Half Cents - Lib Cap 1794-97		160.00		175.00		225.00		250.00		385.00		400.00		700.00		760.00		1250.00		1350.00		2450.00		4750.00		6500.00		6500.00		6500.00		6500.00		6500.00		6500.00		6500.00			
Half Cents - Dr Bust 1800-08		19.50		21.50		23.00		25.00		30.00		33.00		45.00		49.00		110.00		120.00		300.00		600.00		600.00		600.00		600.00		600.00		600.00		600.00		600.00			
Half Cents - Cl Head 1809-35		17.00		18.50		19.00		21.00		25.00		27.25		30.00		32.50		42.00		45.00		87.50		185.00		200.00		200.00		200.00		200.00		200.00		200.00		200.00			
Half Cents - Br Hair 1849-57		23.00		25.00		27.00		29.50		34.00		37.00		41.00		45.00		52.00		57.00		105.00		195.00		210.00		210.00		210.00		210.00		210.00		210.00		210.00			
Large Cents - Chain 1793		1650.00		1800.00		2150.00		2350.00		3000.00		3200.00		5900.00		6400.00		11,000.00		12,000.00		20,000.00		33,250.00		4450.00		4450.00		4450.00		4450.00		4450.00		4450.00		4450.00			
Large Cents - Chain 1793		775.00		840.00		1000.00		1085.00		1450.00		1575.00		2300.00		2500.00		4700.00		5100.00		8,500.00		17,500.00		1900.00		1900.00		1900.00		1900.00		1900.00		1900.00		1900.00			
Large Cents - Lib Cap 1793-96		100.00		108.50		160.00		172.50		300.00		330.00		525.00		575.00		1100.00		1200.00		2000.00		4150.00																	
Large Cents - Dr Bust 1796-1807		19.50		21.25		33.00		36.00		75.00		80.00		175.00		190.00		450.00		490.00		775.00		850.00		1750.00		1900.00		1900.00		1900.00		1900.00		1900.00		1900.00			
Large Cents - Cl Head 1808-14		24.00		26.00		30.00		32.50		80.00		85.00		225.00		245.00		550.00		590.00		1000.00		1085.00		2000.00		2175.00		2175.00		2175.00		2175.00		2175.00		2175.00			
Large Cents - Coronet 1816-39		4.50		4.90		6.50		7.00		14.00		15.00		30.00		32.00		65.00		70.00		160.00		175.00		225.00		245.00		245.00		245.00		245.00		245.00		245.00			
Large Cents - Br Hair 1840-57		4.25		4.60		5.25		6.00		6.50		7.00		12.00		13.00		36.00		39.00		110.00		120.00		175.00		185.00		185.00		185.00		185.00		185.00		185.00			
Flying Eagle Cents		7.50		8.00		8.75		10.00		11.00		12.00		22.00		24.00		48.00		52.50		115.00		145.00		150.00		150.00		150.00		150.00		150.00		150.00		150.00			
Copper-Nic Cents 1859		3.00		3.30		3.45		3.75		5.50		6.00		16.50		18.00		45.00		49.00		95.00		105.00		120.00		130.00		130.00		130.00		130.00		130.00		130.00			
Copper-Nic Cents 1860-64		1.75		2.00		2.20		2.40		3.00		3.25		7.00		7.00		14.00		15.00		30.00		32.50		70.00		75.00		75.00		75.00		75.00		75.00		75.00			
Indian Head Cents		---		---		---		---		7.00		8.00		1.10		1.20		4.60		5.00		9.25		10.00		21.00		22.50		22.50		22.50		22.50		22.50					
Two-Cent Pieces		2.75		3.00		3.25		3.50		4.50		4.75		10.00		10.85		23.00		25.00		48.00		52.50		100.00		110.00		110.00		110.00		110.00		110.00		110.00			
Three-Cent Nickel		3.00		3.25		3.25		3.50		3.75		4.00		5.00		5.45		11.50		12.50		29.00		31.50		65.00		70.00		70.00		70.00		70.00		70.00		70.00			
Three-Cent - Silver (I)		7.00		7.70		8.00		8.75		10.50		11.50		18.00		19.50		40.00		43.50		95.00		102.50		150.00		165.00		165.00		165.00		165.00		165.00		165.00			
Three-Cent - Silver (II)		7.50		8.25		9.00		9.75		12.50		13.75		26.00		28.50		65.00		71.00		165.00		180.00		270.00		295.00		295.00		295.00		295.00		295.00		295.00			
Three-Cent - Silver (III)		8.50		9.25		9.75		10.50		12.50		13.75		23.00		25.00		42.00		46.00		100.00		108.50		175.00		195.00		195.00		195.00		195.00		195.00		195.00			
Shield Nickels (with rays)		9.00		9.75		11.00		12.00		15.00		16.35		25.00		27.25		60.00		65.00		125.00		135.00		195.00		215.00		215.00		215.00		215.00		215.00		215.00			
Shield Nickels		5.25		5.75		6.00		6.50		7.25		7.90		10.00		10.85		21.00		23.00		40.00		43.50		75.00		85.00		85.00		85.00		85.00		85.00		85.00			
Lib Head Nickels (n/c)		1.75		2.00		2.25		2.50		2.75		3.00		3.75		4.00		5.25		5.75		9.00		9.75		26.00		29.00		29.00		29.00		29.00		29.00		29.00			
Liberty Head Nickels		---		---		---		---		2.50		2.75		3.75		4.10		12.00		13.00		34.00		37.00		70.00		75.00		75.00		75.00		75.00		75.00		75.00			
Buffalo Nickels (type I)		2.50		2.75		2.80		3.00		3.00		3.25		5.00		5.45		8.50		9.25		15.00		16.25		25.00		27.00		27.00		27.00		27.00		27.00		27.00			
Half Dimes - Fl Hair 1794-95		485.00		525.00		615.00		675.00		800.00		875.00		1600.00		1325.00		1900.00		2075.00		3700.00		5000.00		5000.00		5000.00		5000.00		5000.00		5000.00		5000.00		5000.00			
Half Dimes - Dr 1796-97		600.00		650.00		725.00		790.00		1000.00		1085.00		1800.00		1725.00		2350.00		2575.00		3800.00		5000.00		5000.00		5000.00		5000.00		5000.00		5000.00		5000.00		5000.00			
Half Dimes - Dr 1800-05		460.00		500.00		550.00		575.00		675.00		740.00		1000.00		1050.00		1400.00		1500.00		2250.00		2850.00		2850.00		2850.00		2850.00		2850.00		2850.00		2850.00		2850.00			
Bust Half Dimes		11.00		11.75		12.50		13.50		18.25		20.00		36.50		40.00		80.00		80.00		195.00		215.00		385.00		410.00		410.00		410.00		410.00		410.00		410.00			
S.L. Half Dimes (no stars)		18.00		19.50		23.00		25.00		36.50		40.00		76.00		80.00		150.00		165.00		285.00		310.00		365.00		400.00		400.00		400.00		400.00		400.00		400.00			
S.L. Half Dimes (no drapery)		4.00		4.50		5.00		5.45		6.50		7.10		15.00		16.25		40.00		43.50		100.00		108.50		175.00		195.00		195.00		195.00		195.00		195.00		195.00			
S.L. Half Dimes (stars obv)		4.00		4.40		4.25		4.65		6.50		7.10		13.50		14.75		35.00		38.00		75.00		81.50		160.00		175.00		175.00		175.00		175.00		175.00		175.00			
S.L. Half Dimes (arrows)		4.00		4.25		4.25		4.65		6.00		6.50		12.00		13.00		35.00		38.00		75.00		81.50		175.00		190.00		190.00		190.00		190.00		190.00		190.00			
S.L. Half Dimes (legend obv)		4.00		4.25		4.25		4.65		5.50		6.00		10.00		10.85		19.00		21.00		45.00		49.00		135.00		145.00		145.00		145.00		145.00		145.00		145.00			
Dimes - Dr Bust 1796-97		700.00		760.00		825.00		900.00		1050.00		1150.00		1450.00		1575.00		2250.00		2450.00		3500.00		3800.00		7500.00		8200.00		8200.00		8200.00		8200.00		8200.00		8200.00			
Dimes - Dr Bust 1798-1807		385.00		420.00		430.00		470.00		640.00		700.00		820.00		900.00		1100.00		1200.00		1800.00		1975.00		3600.00		4000.00		4000.00		4000.00		4000.00		4000.00		4000.00			
Bust Dimes (large size)		10.00		11.00		13.00		14.25		25.00		27.00		68.00		74.00		215.00		235.00		575.00		625.00		900.00		975.00		975.00		975.00		975.00		975.00		975.00			
Bust Dimes (reduced size)		7.50		8.25		9.00		10.00		15.00		16.25		40.00		43.50		135.00		147.50		330.00		360.00		575.00		625.00		625.00		625.00		625.00		625.00		625.00			
S.L. Dimes (no stars)		18.00		19.50		24.00		26.00		40.00		43.50		100.00		108.50		245.00		267.50		510.00		560.00		675.00		750.00		750.00		750.00		750.00		750.00		750.00			
S.L. Dimes (no drapery)		3.00		3.30		3.75		4.20		6.00		6.50		13.00		14.25		40.00		43.50		115.00		125.00		320.00		350.00		350.00		350.00		350.00		350.00		350.00			
S.L. Dimes (stars obv)		2.50		2.70		2.85		3.10		4.35		4.75		9.00		9.60		24.00		26.00		72.50		79.00		170.00		185.00		185.00		185.00		185.00		185.00		185.00			
S.L. Dimes (arr) 1853-55		2.50		2.70		2.85		3.10		4.60		5.00		10.50		11.50		32.00		35.00		90.00		97.50		180.00		195.00		195.00		195.00		195.00		195.00		195.00			
S.L. Dimes (legend obv)		2.25		2.45		2.60		2.90		4.00		4.35		30.00		32.50		82.50		85.00		245.00		285.00		430.00		465.00		465.00											

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FACTS G-53
John Highfill



The Year 1988

March 1988

Early United States Coppers Are Alive And Well!

by Jack H. Robinson

The following article is a wonderful presentation of Early Coppers and depicts the fact that some customers become more than coin buyers . . . they become collectors. They delve so deeply into this area of numismatics that, as Mr. Robinson points out, it becomes an "addiction." Lest we forget, there are collectors, who are just as fanatical, in all areas of numismatics. They don't all have to spend thousands of dollars on a single coin to be a force in our industry. However, if investors can be transformed into collectors also, the needs of all three (dealers, collectors, and investors) will be served and compatibility will be achieved.

It has become very obvious, of late, that the numismatic investor market is suffering from many of the same symptoms plaguing the "normal" investor markets. Prior to the "1987 Crash," the metals had decreased in value after having risen to recent highs and bonds had taken severe hits as fears of higher interest rates took their toll. Numismatics, in general, has been in a varying degree of decline for a few years. MS-65 silver dollars have, perhaps, been among the hardest hit in terms of financial impact—not only have values declined, but demand has been very low—lower than the normal supply/demand relationship.

However, in many cases, the numismatic investor is also a collector. But, by and large, the true collector is not an investor. His real numismatic calling is to be a collector and price/value is relative to the individual and his financial means. Any real thought toward economic gain is secondary to the desire to acquire items that help fulfill the need to strive toward the ultimate goal of "completion."

This term "completion" has many definitions, each dependent upon the nature of the goal being addressed. For example, let's look at the first attempt of a child (many of us 10 or 20 or even 30 . . . years ago) to assemble a VG or better collection of Lincoln cents, starting with selections obtained directly from circulation. The early going is easy as holes are filled rapidly and the goal is in sight—except for just a few pieces. Now comes the rest of the attention span, personal purpose and economic evaluation. If the desire is strong enough and the financial means permit, our "collector" begins to look to the retail community to aid him in his quest for "completion."

My first contact with the retail side was with Ben Douglas in Washington, DC, sometime in 1958 or so to inquire as to the price of a 1914-D. I had found the 1909-S V.D.B. and most of the others during my many hours of search, but I never did find the 14-D. Within a reasonable length of time, I had "completed" my Lincoln cent set. But had I? I began to "upgrade"!! My desire was as a collector, not with the primary goal of finan-

cial reward, but certainly recognizing the possibility of later liquidation.

But we're not talking heavy duty cash here, as I was still a child, and my ventures into the real world of personal economics had not even really begun. However, as I did so, my tastes changed and my horizons broadened—in my career style as well as my numismatic collecting habits. I am presently the seventh person to have ever assembled a "complete" collection in the Sheldon numbering system of early date large cents (1793 to 1814), excluding NC's (Non-Collectibles).

But am I "complete"? No! You see, there are Newcomb varieties. These are technically the cents struck during the years 1816 to 1857, but now more directed toward the middle dates of 1816 to 1839 which could become known as the Newcomb/Wright varieties if John Wright ever publishes his long promised book. The later years (1840 to 1857) were expanded as to detail by Newcomb, later to be modified and enhanced by Jules Reiver and the creation of "Cent" numbers. "Bob" Grellman has taken the works of Newcomb, combined with the knowledge and assistance of Jules Reiver to produce two loose-leaf, three-ring binders of more useful data that has broadened the information available to collectors. This has just recently been combined into a single hardbound volume. The varieties are still known as Newcomb varieties, but the "easy" access to attribution has been accomplished thanks to Reiver/Grellman.

Walter Breen is completing his manuscript on the *Encyclopedia of Large Cents* and Del Bland is compiling Condition Census data that, when combined, will provide a whole new way of addressing the collecting of large cents. We will move forward from Hays and then Sheldon numbers to Breen numbers, and our information horizons will broaden.

Half cents have been written and described for many years, but the first modern collector work was completed by Roger Cohen some 15 or so years ago, since updated. So we have come from Gilbert numbers for half cent varieties to Cohen numbers, and most recently to Breen numbers with the publishing of the *Encyclopedia of United States Half Cents* authored by Walter Breen. Perhaps confusing, but each person uses the reference numbers most convenient to his collecting and educational habits. As there are many languages in the world, early U.S. copper has several languages in use with all of them interrelated or common as to their roots—they describe various varieties.

Well, surely, this then must be the ultimate and the end of the rainbow to "complete" these varieties?! Wrong, coin breath!

For, you see, each of these little copper lovelies not only came from separate and distinct pairs of dies, but as these dies were used, they became worn and then modified—they were lapped (ground down), polished, strengthened and most importantly—they broke! That's it, they cracked, they chipped, they warped,

they bulged, they crumbled—they did just about everything but get up and dance! And here comes the collector, not content to simply obtain examples of about 971 varieties known to exist in large cents alone, they want multiple examples of the various die states that progress throughout the life of the dies!

In half cents, for example, the 1804 (Gilbert 8, Cohen 6, Breen 6), the three references being to the same pair of dies expressed by three different authors, has a lingering length of life of the reverse die that starts perfect (no cracks/breaks) and wanders along a brutal path of destruction until being discarded after much of the reverse rim area is covered with cuds (areas of the die broken away leaving a void on the coin filled with metal unconfined during striking).

Several people have attempted to chart how many distinct, different stages of die destruction exist. Katman came up with about 11—state 0 through state 10. Gilbert had about nine states. Breen came up with 15. How the hell can the poor collector ever get “complete” if the target keeps moving? And keep in mind, we’re talking only *one* variety here! Imagine if you have to contend with 10 to 15 die states with each and every variety! How many stars are there in the universe? Well, there are probably less die states and variety combinations, but when you add the dimension of the number of collectors times the die states times the number of varieties—we’re talking serious numbers!

Is it any wonder that when a coin show opens its doors to the public that the EAC’ers (Early American Coppers) rush in like lemmings rushing to the sea cliff? With such vast numbers of desired objects existing in an unknown universe, who will be the first to discover (cherrypick) what may lurk in the showcase of some poor unsuspecting dealer just waiting to be prey to the knowledge and unquenched thirst of the unfulfilled EAC collector?

Just place a choice piece of copper within sensor range (it doesn’t have to be in view, EAC’ers have a special form of radar) and watch the waves of conversation and speculation circulate around the bourse floor. The fervor of the collector abounds and his need to attribute is overwhelming—somewhat akin to a moose in heat. He brings out his books (sharpens his antlers) and hides them from the view of the dealer should he discover a rarity (paws the ground and snorts). With so much information to sift through (variety and die state) the table area can be consumed for a long time.

Wrong again! EAC’ers can generally be spotted before they arrive, and maybe he can just borrow the piece and take it to a table friendly to EAC’ers. Some live and let live, others don’t. Free market and open commerce at its best. And its worst.

And now to the grading of copper. Silver dollars are mere child’s play! Here we have the Sheldon numeric grading system at its best. The use for which it was designed, applied with EAC generated “standards” requiring the determination of a sharpness grade and a net grade after consideration of defects such as porosity, clips, rim nicks, digs, gouges, scratches and many other possibilities—is it Choice, Average or Scudzy? An educational process based mainly upon experience (but then, so it is with silver dollars).

But what is happening here? We have a wealth of information available to the collector who thirsts for knowledge and has a goal of experiencing the ability to own as many exam-

ples as possible within this universe of ever expanding “completion” objectives. The collector, in general, is alive and well. But in no other area of numismatics is there so much information and data available that allows the collector to experience the thrill of the chase. He can set his own rules and is bound only by his ability to absorb knowledge and the time to use and express it.

The financial boundaries are secondary. As the smoker will find money to buy cigarettes and the gourmet will find the means to enjoy his food, the collector will fit his means to suit his addiction.

The creation of knowledge has expanded the demand of a commodity in fixed or dwindling supply. We all know that you can mine more gold, but they don’t make more early copper. And yes, they don’t make any more silver dollars either, but the supply currently exceeds any demand that had allowed for stable or rising values. Such is *not* the case with early copper. In a market that has seen significant decreases in the value of most “investor” grade material, the market in early U.S. copper has seen steady increases in value. Especially over the last five years where, just as with the stock market, the “flight to quality” has seen the bond market recover.

This doesn’t mean that it is necessarily the quality of the bond that is important. It means that the “safe harbor” of lower priced (relatively speaking) copper combined with the application of academic pursuit has provided the “collector/investor” with the enjoyment of the backroads of collecting—plenty of pretty scenery with a less hectic pace.

EAC membership continues to expand at an astounding rate. It is true that members come and go, but many people are searching for a place in numismatics that will furnish the mental answers that they are looking for. It doesn’t mean that everyone looking will find it with EAC or with early U.S. copper, but it appears that as many people are finding what they want as are not. What other area of numismatics today can make this statement?

* * *

April 1988

GRADING SERVICES: A COMPARISON

The past two years have seen a growing interest, by the public, in certified coins. Experienced business entrepreneurs learned in the early stages of their training “to give the public what they want.” Therefore, there has also been an increase in the marketing of certified coins, so much so, that the year 1987 may be remembered as the year of “overkill.” So many coins were processed through grading services that almost every showcase at a coin show was filled with “slabs” (the plastic holder that houses a certified coin). Part of the problem and solution which certifying coins was supposed to solve, was the fortification of an acceptable grading standard. This would enable dealers to market coins more readily to the public and the public would have more confidence in the dealer fraternity. However, in 1987, the public remained somewhat confused over the differences in grading and value structure from one grading service to another. Pointing toward the bottom of a market cycle did not help the situation either.

By comparing the four most popular grading services, we hope to broaden your understanding of each of these services and

their roles in the marketplace. Coins graded by ANACS, NCI, PCGS, and NGC are the four most widely traded in the dealer community. Each has its own following, each has its own detractors. Each is somewhat different from the others. These are also the four grading services which are listed in the *Certified Coin Dealer newsletter*.

ANACS (American Numismatic Association Certification Service) is the forerunner of these services. They were the first to use a consortium of graders to determine a final grade. Their main drawback is that since their inception, in 1972 (grading was added to the service in 1978), there have been recognized grading changes. The bid prices reported in the CCDn are for coins graded in 1986 and after. Coins graded in prior years will usually bring only 25% to 75% of these bids—the older the papers, the larger the discount. Usually, the higher grade coins are discounted much more severely than the lower grade coins.

ANACS is a non-profit organization which was first directed more toward the hobbyist, although dealers used it for a considerable amount of time prior to 1986, as a means of marketing coins to their customers. Since this time their grading standards have become more conservative, thus, dealers have gone to other services. Because of their strictness in grading, many papers are discarded, which is one reason why we don't see ANACS graded coins trade as often. However, the hobbyist and collecting community is still supportive of recently papered ANACS coins, principally because they are unbiased.

ANACS has many different graders, while at least four must view every coin in order to determine a final grade. Basic cost for each coin to be graded is \$20 plus postage and insurance, however, they do have various discount programs. Turnaround time is approximately eight to 10 days. They will certify coins already in holders without removing the coins from the holders, if requested to do so. *ANACS coins are traded on a sight-seen basis*. This follows the basic philosophy of ANA, whereas, one should become an educated numismatist before spending large sums of money on coins.

NCI (Numismatic Certification Institute) was the next of our services to be organized, in 1984. NCI was the first to guarantee the authenticity of every coin it certifies. They also use the consortium theory as three graders are used to determine a final grade. This was the first major grading service organized for strictly commercial purposes to aid dealers in the marketing of coins to their clients. Their main drawback may be a philosophy of liberal grading standards, which, although considered quite consistent by many dealers, causes bid levels to be dramatically lower than coins of the other services with the same numerical grade.

NCI coins are reported in the CCDn on a sight unseen basis. This limits the number of areas that finds consistent bidding to dollars, Walkers, commems, and U.S. gold. Other dealers will trade in the other series, however, there is no consistency in their bidding activities. It is strictly based on their needs at the time.

NCI also endured through grading changes, although not as extreme as with ANACS. In 1986, they tightened up their standards slightly and in 1987 they began slabbing coins in plastic. NCI has various submission discount programs based on quantities, nonetheless, the basic cost of a coin to be certified is \$24 plus postage and insurance. Their turnaround time is

approximately 10 working days or less. As an added service, you may request a specific grade on the coin submitted and if NCI can certify at that grade or higher, the coin will be processed. Otherwise, there will be a flat \$7.50 charge and the coin will be returned ungraded. They will certify coins already in holders without removing the coins from the holders, if requested to do so.

PCGS (Professional Coin Grading Service) was established in 1986; they were the first of our listed services to slab coins. That is, housing the coin in a sonically sealed hard plastic container after certifying the grade. PCGS and its seven owners, revolutionized the rare coin business, at least, the trading aspects of the business. They initiated sight unseen bidding for the purpose of creating more liquidity. We may have instant liquidity in many areas, but at the expense of extreme conservatism. Sight unseen bids are meant to protect the buyer from the worst possible scenario, however, as in the past, if a willing buyer can view the coin first, he is likely to pay more for a coin he likes. Furthermore, for those people who wish to trade coins the same way they do stocks or bonds, PCGS has opened up a whole new arena.

PCGS has more than 15 graders on their staff, while at least four must view a coin to determine its final grade. A finalizer verifies this grade before it is sealed. This service costs \$22 plus postage and insurance and has express service at a higher cost. Turnaround time is 30 to 40 days and express is considerably less. PCGS coins do not have the date that they were graded so there can be no distinction or variation of grading from year to year.

NGC (Numismatic Guaranty Corporation of America) is the latest of the active grading services, having been founded in 1987. The principals of NGC, who are restricted from buying or selling coins for commercial profit, have tried to combine all the positive aspects of the other grading services into a single entity. Their philosophy is one of consistent, accurate grading over a long period of time, no matter what state the coin market is in. There are over 15 graders on staff; each coin is viewed by three to five graders and then verified by one of the two finalizers. (Both were professional dealers for many years, but are now not allowed to buy and sell in their current positions).

NGC's regular service costs a minimum of \$20 plus postage and insurance and takes 25 to 30 days. They have an express service at a higher rate which takes just a few days. When a coin has been graded and finalized, it is then placed in a hard plastic holder and sonically sealed, then returned to the customer. NGC coins are traded on a sight unseen basis as listed in the CCDn.

While the grading of NGC coins is designed to be strict, some dealers feel that they are overly conservative. By this design, NGC hopes that the unknowledgeable investor, who desires to buy rare coins, will be protected from changing conditions within the industry, and should only be concerned with the normal ups and downs of the coin market cycles.

The aforementioned bid levels were taken from the April 1 issue of the *Certified Coin Dealer newsletter*.

PCGS and NGC coins are the subject of population reports, wherein, a running tally is kept of each and every coin graded in each grade category. In the future, this will enable numismatists to better qualify specific coins as to rarity according

to the numbers graded. This will take on greater importance as time passes, however, this information when developing rarity qualifications since the population reports have been available for a short period of time. As each new cumulative population report becomes available, some issues become less rare. This should be taken into account when trying to determine the rarity of a specific issue in grade.

April 1, 1988

THE MARKET IN DEPTH

Part II of the Norweb Sale, conducted by Auctions by Bowers and Merena, Inc., was another tremendous success. The 1200+ lot sale was expected to bring around \$3 million, however, when the final figures were totaled the prices realized were in excess of \$4.9 million. There was a cavalcade of spirited bidding on a major portion of the lots as hundreds of dealers and collectors (including mail bidders) competed for coins which aroused their interest. The interest that is being shown at major auctions is having an overflow effect on various dealers as want lists are increasing in size. Clients are keeping dealers abreast of their fondest desires which in turn has dealers scurrying around bourse floors at coin shows trying to fill these needs. Many dealers expect that it's just a matter of time before the more common coins within most series begin to stabilize as collectors and investors begin to take advantage of the low levels in several series.

The first part of the Norweb Sale was conducted last October and realized well over \$6 million. In that sale there were numerous "monster" coins which brought enormous prices. However, this latest sale was not to be outdone. A 1911-D \$10 gold Indian, in MS-65 was knocked down for \$132,000. A number of dealers felt that this coin, along with numerous other lots, were conservatively graded. The following list of highlights represents a small portion of this very active sale. A complete list of prices realized may be obtained from Bowers and Merena, in Wolfeboro, New Hampshire.

Denomination	Cataloguer's Grade	Price Realized
1915 Buffalo Nickel	Matte Proof-65	\$ 2,970
1796 Draped Bust Quarter	MS-60 to 63	36,300
1804 Draped Bust Quarter	AU-55	24,200
1831 Capped Bust Quarter	Proof-64	27,500
1842 Seated Quarter Sm. Date	Proof-63	46,200
1853 Arrows & Rays Quarter	MS-64	12,100
1896-O Barber Quarter	MS-65	10,450
1909 Barber Quarter	Proof-65	10,725
1882 Trade Dollar	Proof-65	16,500
1884 Trade Dollar	Proof-60	57,200
1885 Trade Dollar	Proof-60	121,000
1852-C \$1 Gold	MS-64/63	19,250
1808 \$2½ Gold	EF-40	39,600
1857 \$2½ Gold	Proof-64	61,600
1898 \$10 Gold	Proof-65	52,800
1908 \$10 Gold w/Motto	Proof-65	82,500
1938 \$10 Gold	MS-64	95,700
Colonials		
1733 Post-Patent Twopence	PR-60 to 63	19,800
1776 Continental Dollar-Pewter	AU-50	50,600
1787 Connecticut M 1.4-WW	VF	30,800

* * *

Monthly Summary, May 1988

A YEAR LATER—ARE WE HAVING FUN YET?

by Tom Noe

A little over a year ago, I wrote about some of the bizarre happenings of 1986. The theme of that article centered around the "shakeout" of 1986. To steal a line from a famous rock and roll song: "There's still a whole lot of shaking going on!"

It seems as though every Central States Numismatic Society Convention is one to remember. As I arrived in Indianapolis along with my wife and two daughters after driving 625 miles, the last 100 miles in 70 mph wind gusts and rain, all I could think about was how tired I was from driving and hanging on to the steering wheel for 13 hours. What could possibly be worse? Just as my self pity was peaking, in walks Marty Haber along with a few other dealers from Miami and they look like they have seen a ghost. Right behind comes Charlie and Lisa Anastasio and Charlie is on his third pack of cigarettes in the last hour. As I approach them to see what the problem was, I hear John Hipps replaying his recently completed plane flight from Dallas when Jim Halperin asked him if he had ever thought about dying. I thought I had a bad day! These people are talking about wings touching before the wheels do. What is it about Central States?

I remember the Central States Show in Peoria in the early 1970s. Ozark Airlines was on strike and the only way to get to the show was to rent a car or ride a bus from Chicago or St. Louis. Who could forget the famous Cedar Rapids hosting of Central States when the highlight of the show was the P.N.G. banquet when Dean Tavenner and I joined the band for a few songs and Margo Russell borrowed my cowboy hat so that she could wear it in a picture for "Coin World."

There will never be a coin show that had more impact on the coin market than the infamous Central States Show in Lincoln, Nebraska in 1980. Not only was the market peaking, it had scaled Mt. Everest and was heading down without skis. The first day of the show Fred Sweeney and Bruce Amspacher purchased a set of \$3 gold pieces for nearly \$700,000, immediately turned down a profit, and by the time the show was over would have been happy to sell the set for \$500,000. Dealers were liquidating not just because the market was crashing but also to pay the enormous tax bills due because of the record year 1979 had bestowed upon our business. So why all the fuss over these Central States Shows?

Very simply, Central States Shows have been the turning point, both good and bad, for the rare coin market for the last 15 years and 1988 is no exception.

Remember you read it here first: The rare coin market completely bottomed in Indianapolis and has begun to show the strength that is long overdue. Let's analyze why this happened, why it took so long to happen, and what must happen for it to continue.

When I discussed the emergence of the Professional Coin Grading Service (PCGS) a year ago I also discussed the formation of the Numismatic Guaranty Corporation (NGC). These two grading services have played an important role in the cleaning up of the garbage that some major telemarketing firms have been shipping out for years. They have created an awareness

on the general public's part that there is an independent opinion, other than the selling dealer, as to the coin's rating.

The Professional Coin Grading Service (PCGS) is now a little more than two years old. It has survived initial growing pains experienced by any new business and seems to be sailing along rather smoothly. My concern of a year ago over the inconsistency in grading of certain areas (Walking Liberty halves, Morgan and Peace dollars, and St. Gaudens \$20 gold pieces) hasn't changed. That is the major reason why the sight unseen price for a number of these areas has plummeted in the past 12 months although prices seemed to be firming up and in some cases increasing at the Indianapolis show. There has also been a noticeable tightening in PCGS grading standards in the past few months and I attribute that to a couple of factors. The first factor is that there are a lot less people grading on a day to day basis for PCGS than a year ago. This means that most coins are being viewed by the same four or five graders and the same one or two finalizers. This will increase that consistency factor especially in regards to the finalizers and may prove to be the biggest positive step PCGS has taken in recent months. The final factor is the PCGS backlog. This backlog has been reduced to less than 30 days and in most cases around two weeks. This has enabled these graders to take more time to grade each coin and I feel their margin of error will go down and the entire service will become more consistent. These two factors can only strengthen PCGS market share which, in my opinion, has been hurt by the emergence of other grading services and previous inconsistencies. PCGS has taken a number of positive thrusts forward in the last 12 months and if they can survive the tremendous slowdown of submissions, because of a diminishing supply of "raw" (non-certified) coins and competition of other services, PCGS will continue to be a major player.

The other major player in the certified coin market is the Numismatic Guaranty Corporation of America (NGC). Although less than a year old, NGC has emerged as a true leader in the certified market and along with PCGS has helped firm up the certified market in the last few months. NGC was founded by John Albanese, a well-known buyer for a major retail coin company. John totally divested himself of any affiliation with this company and enlisted the services of Mark Salzberg to do the same. John and/or Mark are the finalizers on every coin that leaves in an NGC holder. This consistency and the confidence on the part of over 100 authorized dealers made NGC an important factor immediately. I foresee a couple of areas that NGC needs to respond to soon. (You didn't think I could write an entire paragraph without a couple of negatives, did you?) The first and foremost is: NGC does not grade copper. If the investor or collector wants to buy coins consistently in the same holder, copper must be part of that encapsulation system. (I understand NGC will be grading copper in the next few months). The other concern is the grading of low end Uncirculated coins (MS-60, 61, 62) especially dollars and large gold. A number of dealers were grumbling about the inconsistency of some of these coins. I have not heard the same feedback as of late but if you are going to be all things to all people, you must be consistent at all grade levels.

Although there are a number of other grading services, PCGS and NGC are still the "cream of the crop." Their leadership in the certified market has been an important factor in the

firming up of rare coin prices. There are a few other factors that are worth mentioning in regards to the apparent turnaround of the coin market.

"Black Monday"—the Dow Jones Industrial Average went down 20% in one day in October. This scared the living "hell" out of the average investor. This investor found out the hard way that they are a small fish in a huge pond and that computerized sell offs don't give them much of a chance. Did they get out of the market? In many cases—no. What did happen, to the coin market's advantage, was a philosophical change on the part of the investor. That investor is now diversifying into other areas. Rare coins and bullion are an example of these areas. To steal a well-known phrase: "If you put all of your eggs in one basket you have to watch the basket!" The stock market player found this out the hard way. All we, as an industry, want to be is one egg in that basket.

A big player in the resurgence of a coin market is the financial planner and money manager. These people have lost a number of options as far as sales tools (real estate, oil and gas, cattle and horse limited partnerships, etc.) under the new tax laws. Combine this with lower tax rates, especially for the upper and upper-middle class, and these planners and managers are forced to find other areas where they can generate fees while finding products for their clients. Enter rare coins riding their white horse! Rare coins are the perfect diversification for these people, especially with two independent grading services to relieve their concern about grading.

We have seen an increasing number of collector/investors re-enter the market as of late. This should make Dave Bowers extremely happy because the rekindling of the collectors' fire has been his number one priority for a number of years and deservedly so, I might add. The reason I always refer to these people as collector/investor is quite simple. Years ago a set of Uncirculated Buffalos, Mercury dimes, etc. or high grade Bust coinage of any series was affordable for the average to above average collector. Today, a complete set of any series pre-1945 can cost anywhere from \$25,000 to hundreds of thousands of dollars. No matter what income level one falls into this definitely classifies you also as an investor.

The final area that will have a major impact on the long term strengthening of the rare coin market is dealer accreditation and government regulation.

Not quite a year ago, the Professional Numismatists Guild (P.N.G.) announced a new associate membership program which has been somewhat successful in adding new members; something P.N.G. badly needs. P.N.G. has always been the leader in dealer accreditation because of strict entrance requirements and binding arbitration. The major flaw has been the lack of new members as well as the present membership not taking a leadership role in the industry through promotion of the hobby and coin market outside of the coin industry itself.

Recently, the Industry Council for Tangible Assets (I.C.T.A.) introduced the Coin and Bullion Dealers Accreditation Program (CABDAP). While similar in many ways to P.N.G., CABDAP is to charge dealers according to the size of their company. Binding arbitration as well as a prominently displayed risk disclosure statement to clients and potential clients are two of the major requirements along with a thorough background check by a nationally known investigative firm. Only time will tell which organization will be preferred, if not both.

No matter what, the industry is heading in the right direction. Headlines such as "Major coin dealer in Valley is facing civil fraud case," which appeared recently in a major newspaper, are things the industry must hurdle. If we continue to clean up our own act, the government will leave us alone. Sales tax laws, broker reporting requirements, and numerous other legislation will be a challenge for many years to come. With the support of every dealer from a financial standpoint and through congressional pressure, no matter how big the firm, I.C.T.A. should be able to tackle whatever obstacles may appear.

Where we go from here is a very difficult call. We will have a new president next January, inflation is starting to heat up, our trade deficit is scary, and the budget deficit has so many

zeros my calculator broke! Besides the two major Teletype services, the American Numismatic Exchange has created a sight unseen market for P.C.G.S. coins, and a number of limited partnerships are coming on the market utilizing rare coins as their major vehicle. With the introduction of population reports on P.C.G.S. and N.G.C. coins, it is much easier to target under-priced areas of the market. This industry is still in the embryonic state but we are coming of age rapidly. I can see it now, instead of Professional Numismatist after our names it will go something like this: Thomas W. Noe, A.N.A., P.N.G., CABDAP, I.C.T.A., F.U.N., C.S.N.S., T.N.A., M.S.N.S., etc . . . won't that be fun?

MONTHLY SUMMARY

AND COMPLETE SERIES
PRICING GUIDE

SEPTEMBER — 1988

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RARE COINS— A GOOD INVESTMENT?

An "Average" Question

Mark Twain, as was so often the case, said it best: "There are three kinds of lies: lies, damned lies, and statistics."

To answer our title question, we will need to use a few simple statistics, so perhaps we should start with two definitions:

Caveat: A warning or caution; admonition; a proviso; reservation

Average: The mean obtained by adding several quantities together and dividing the sum by the number of quantities; intermediate or typical in amount, degree or quality.

Any time you see the word "average" without a list of nearby caveats, you have a right to be suspicious. Averages are by nature deceiving and deceptive. Even with the statistical elaborations of mean, mode and standard deviation, statistical answers can only be as useful as the question asked. Is it useful to know, for example, that the average American family has 2.3 children? Does it make it any easier to shop for shirts or blouses? (or, Does it make you feel better, when the waiter brings your steak raw on one end and burned on the other, that on the average, it meets your "medium-rare" order?)

What does all this have to do with rare coins? Nothing, and everything. Implicit in the question "Are rare coins a good investment?" are a multitude of other questions. Just a few include:

1. Relative to what? Stocks? Bonds? Passbook savings accounts? Money Market Funds? Silver futures? Antiques? T-bills? Real estate? Baseball cards?

2. Which rare coins? 1881-S \$1? 1799 1¢? 1853 Arrows and Rays 25¢? 1955 Proof set? 1950-D 5¢ rolls? In what grades? VG-8? AU-55? MS-63? MS-63.5? Purchased at what price?

3. What defines a good investment? Return on capital? Cash flow? Liquidity? Privacy? Ease of conveyance? Reporting requirements? Divisibility?

The Federal Government, in its infinite wisdom and mercy, has supposedly answered some of these questions which may have been keeping you awake nights: the statistical breadbasket that makes up the Consumer Price Index. Somewhere in the sub-basement of a cold, gray government building, a phalanx of green eye-shaded accountants wile away the eons producing a monthly, 100+ page document for the U.S. Department of Labor, Bureau of Labor Statistics (\$16 per annum can bring this to your door).

Is the CPI accurate? I don't know. I don't know what an "average" 3 bedroom house costs. I don't know what an "average" shirt costs. I wouldn't know an "average" automobile if it ran me off the San Diego Freeway (although I might be able to offer some small description afterwards). The government claims to know all this, and since they own the army and the currency printing presses, I guess I should believe them.

But what about that "average" house? How many caveats can you imagine? What is a three-bedroom house in your state worth? Your county? Your town? I suppose, on average, that you will just have to consider a few non-average factors: bathrooms? room sizes? style? type of construction? finishing? landscaping? lot size? neighborhood? local recreational facilities? schools? a nearby coin-dealer?

The CPI tells us that in 1986, housing costs increased 1.7%; and in 1987, 3.7%. Let's be generous, and say that over those two years, on average, housing costs increased 6%. My niece bought a townhouse in April of 1986, from the builder, at full retail list (she's not a coin dealer!) of \$192,000. She did nothing to it except wear and tear for 22 months, and sold it in February of 1988 for \$295,000. If, on average, housing only increased 6% during those two years, somebody, somewhere (Houston?), must have taken a real bath on their real estate.

A cynic might conclude that the CPI numbers do not accurately reflect current inflation levels. I have noticed that the things that I want to buy always seem to be increasing faster than CPI, but that may just be a function of my refined tastes. Of course, I don't panic as long as my "fill-up" index is steady (a gallon of gas in 1964 cost me a silver 25¢; today, that same silver 25¢ will still buy me a \$1.15 gallon of gas). We can ignore for the moment the observation that all of those quarters mispent in youth, if carefully invested in rare coins, would now buy the car and the gasoline.

If inflation really is "hotter" than the CPI indicates, and if real inflation fuels "up" coin markets, this might explain the recent increases in coin prices. This scenario suggests that a rare-coin index might make a better barometer of inflation than the CPI.

Returning to the title question, with all of the caveats of "average" in mind, we still have to depend upon CPI figures to make comparisons of rare coin prices with other costs and investments. But when you read any comparisons of rare-coin returns compared to whatever (whether Salomon Brothers' highly respected annual asset survey or E-Z Profits Rare Coin Report), remember to challenge the dozens (or hundreds) of assumptions (most of which will not be explicit).

So, how have rare coin investments fared, relative to increasing costs of living? According to the Historical Consumer Price Index, prices between 1963 and 1988 have increased:

Food & beverage:	264%
Housing:	314%
Apparel & Upkeep:	145%
Transportation:	245%
Medical care:	466%
Entertainment:	216%
Average of all prices:	280%

A more personal survey shows that the price of a burger, fries, and a soft drink at McDonalds has increased from 42¢ in 1963 to \$2.18 today, a 419% increase. By the way, did you detect my unexplained assumption? Why 1963? That's easy—the Coin Dealer Newsletter is celebrating its twenty-fifth anniversary this year, and I will be using coin prices from our first issues.

How did your 1963 investment dollars do? If you bought silver on June 14, 1963 @ \$1.278 and held on through the roller-coaster ride, @ today's \$6.665 you would have a 422% return to reward you for your faithful devotion. Gold bugs @ \$35.08 5/8 who also stayed in for the long haul to \$428.80 show a 1,122% increase. Not bad at all—that should buy a few "average" Apparel & Upkeeps. For more conservative investors, \$10,000 into IBM in 1963 would be worth \$26,700 today, an increase totaling 167%. The same funds compounded at 3% in a simple savings account would yield only \$21,000.

How did our budding numismatist of 1963 do, especially compared to the "average" CPI increase of 280%? Bid prices from 1963 and 1988 "Greysheets" reflect the appreciation of an "average" 1963 portfolio (and assume that an average 1963 "Unc." is an average 1988 MS-63).

	1963	1988	% Increase
1936 Proof Set	\$ 410.00	\$ 4,300.00	949%
1950 Proof Set	\$ 77.50	\$ 485.00	526%
1954 Proof Set	\$ 12.00	\$ 65.00	442%
1963 Proof Set	\$ 2.45	\$ 15.00	512%
1950-D 5¢ BU Roll	\$ 470.00	\$ 215.00	-54%
1940-P 1¢ BU Roll	\$ 21.00	\$ 28.00	33%
1909-S VDB 1¢ Unc	\$ 275.00	\$ 470.00	71%
Flying Eagle 1¢ Unc	\$ 58.00	\$ 475.00	719%
1880-CC \$1 Unc	\$ 30.00	\$ 230.00	667%
1882-S \$1 Unc	\$ 2.50	\$ 50.00	1900%
1883-CC \$1 Unc	\$ 20.00	\$ 115.00	475%
1886-S \$1 Unc	\$ 15.00	\$ 275.00	1733%
1889-CC \$1 Unc	\$ 260.00	\$ 8,100.00	3015%
1904-O \$1 Unc	\$ 1.50	\$ 50.00	3233%
1926-P \$1 Unc	\$ 5.50	\$ 130.00	2264%
1928-P \$1 Unc	\$ 42.50	\$ 465.00	994%
Total:	\$1703.00	\$15,468.00	Average: 808%

Of course, issues could be selected to make that impressive average 808% return higher, lower, much higher, or much lower.

What kind of return will your numismatic portfolio provide by the year 2000 (just in case you want to cash out to celebrate the millennium in 2001)? At the Coin Dealer Newsletter, we seldom yield to the temptations of making predictions—we insist on the facts so that we can report the facts. This also means that you never have to look in our fine print for America's best-known caveat, "Past performance is no guarantee of future results."

(Continued on Page Two)

the COIN DEALER newsletter

MONTHLY SUMMARY and COMPLETE SERIES PRICING GUIDE

Dept. CDN P.O. BOX 11099

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THE COIN DEALER NEWSLETTER reports the national coin market on a weekly basis and the MONTHLY SUMMARY and Complete Series Pricing Guide reports on those areas covered on a monthly basis. Under the present system, it is impossible to monitor all transactions or offers to buy and sell, but the broad information sources of the CDN publications make them a very accurate reflection of the market.

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The COIN DEALER NEWSLETTER

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TORRANCE, CA. 90510-1099

1975 Model Portfolio	1975 Bid MS-65	1988 Bid MS-63	Percent Increase 1975-1988	Year 2000 Predictions	
				Based on 1975-1988 Growth	Based on 808% Growth
\$1 Gold Ty 3	\$ 375	\$ 2,000	433%	\$ 3,500	\$ 3,405
\$2½ Lib.	\$ 160	\$ 1,500	838%	\$ 2,737	\$ 1,453
\$2½ Ind.	\$ 140	\$ 1,300	829%	\$ 2,371	\$ 1,271
\$5 Lib. w/m	\$ 130	\$ 1,750	1246%	\$ 3,245	\$ 1,180
\$5 Ind.	\$ 230	\$ 3,150	1270%	\$ 5,845	\$ 2,088
\$10 Lib. w/m	\$ 185	\$ 2,200	1089%	\$ 4,060	\$ 1,680
\$10 Ind.	\$ 250	\$ 2,100	740%	\$ 3,808	\$ 2,270
\$20 Lib.	\$ 265	\$ 1,550	485%	\$ 2,736	\$ 2,406
\$20 St. Gaudens	\$ 255	\$ 900	253%	\$ 1,495	\$ 2,315
1925-S Cal. Com	\$ 41	\$ 310	656%	\$ 558	\$ 372
Boone Ty Com	\$ 36	\$ 180	400%	\$ 313	\$ 327
Oregon Ty Com	\$ 32	\$ 230	619%	\$ 413	\$ 291
Texas Ty Com	\$ 32	\$ 195	519%	\$ 346	\$ 286
Indian Cent	\$ 26	\$ 50	92%	\$ 72	\$ 236
3¢ Nickel	\$ 80	\$ 150	88%	\$ 215	\$ 726
Liberty Nickel	\$ 48	\$ 135	181%	\$ 215	\$ 436
Std. 10¢ Legend	\$ 130	\$ 325	150%	\$ 505	\$ 1,180
Barber Dime	\$ 78	\$ 250	223%	\$ 409	\$ 704
1853 A & R 25¢	\$ 950	\$ 1,750	84%	\$ 2,488	\$ 8,626
Std. 25¢ w/m	\$ 250	\$ 575	130%	\$ 875	\$ 2,270
Barber Quarter	\$ 185	\$ 450	143%	\$ 695	\$ 1,680
S.L. 25¢ Ty 1, FH	\$ 180	\$ 300	67%	\$ 411	\$ 1,634
S.L. 25¢ Ty 2, FH	\$ 115	\$ 360	213%	\$ 586	\$ 1,044
S.L. 50¢ w/m	\$ 280	\$ 675	141%	\$ 1,040	\$ 2,542
Barber 50¢	\$ 360	\$ 950	164%	\$ 1,495	\$ 3,269
Trade Dollar	\$ 360	\$ 1,300	261%	\$ 2,168	\$ 3,269
Walker 50¢ Pr.	\$ 110	\$ 475	332%	\$ 812	\$ 999
Mercury 10¢ Pr.	\$ 50	\$ 190	280%	\$ 319	\$ 454
Two-Cent Pr.	\$ 275	\$ 425	55%	\$ 563	\$ 2,497
1878 \$1 8Tf	\$ 22	\$ 120	445%	\$ 210	\$ 200
1878 7/8 \$1	\$ 36	\$ 150	317%	\$ 255	\$ 327
1881-S \$1	\$ 7	\$ 50	599%	\$ 90	\$ 65
1882-CC \$1	\$ 23	\$ 115	400%	\$ 200	\$ 209
1885-O \$1	\$ 7	\$ 50	669%	\$ 90	\$ 59
1921-S \$1	\$ 12	\$ 50	317%	\$ 85	\$ 109
1921 Peace \$1	\$ 110	\$ 250	127%	\$ 379	\$ 999
1922-S \$1	\$ 15	\$ 150	900%	\$ 275	\$ 136
1969-S Pr. Set	\$ 4	\$ 4	5%	\$ 4	\$ 35
1975-S Pr. Set	\$ 21	\$ 9	-57%	\$ (2)	\$ 186
	\$5,863	\$26,673	N/A	\$45,882	\$53,236

We did, however, enjoy constructing a model portfolio based upon the collecting sophistication of 1975. Bid prices are also shown for 1988. Predictions for the year 2000 are based on two different sets of assumptions: 1) continuing the 1975-1988 rate of increase on a coin by coin basis, and 2) applying, across the board, the average 808% increase of our 1963-1988 portfolio. If you feel that our projections are inaccurate, submit your own. The closest correct answer in 2000 will win a free annual subscription (Bureau of Labor Statistics personnel are ineligible).

Before we proceed, it is critical that you take a second look at the year 2000 prediction for the 1975-S Proof Set, based on the assumption that the 1975 to 1988 trends will continue. Statistically speaking, this assumption means that the 1975-S Proof Set will have a value of negative \$2 in 2000. This is what can happen when you depend upon statistics and "past performance" to make predictions about future actions. Incidentally, should this happen, I recommend that you wait until 2000 to buy the proof sets.

Assuming that on "average" your numismatic portfolio will show the overall gains indicated, how do you guarantee such an attractive return? We can't, and you can't. But we can make some general observations on how to maximize your financial return, beyond the obvious to buy low and sell high. Actually, buying a properly graded coin at the right price is always the best place to start your numismatic investment. For dealers or collectors, there is little advantage to buying a coin from source "A" for \$1050 if you can buy an 'identical' specimen from source "B" for \$1000. If source "C" is advertising that coin at \$600, you better understand all of the caveats of grading and pricing.

In a very real sense, what any one dealer grades a coin is irrelevant if the coin is priced according to its condition. The advent of the grading services makes it easier to depend upon their grading, which is acceptable only if you understand their definitions and the resulting appropriate pricing structure. If you don't have that knowledge yourself, finding a reputable dealer will be critical to your investment goals.

While each coin purchase must be judged on its own merits (the right coin at the right price), the building of a portfolio should be your goal. Coins should occupy an appropriate percentage of your overall asset base, and the coins themselves should be diversified. Building a well-rounded collection will also increase your enjoyment and knowledge (which may provide you with the best return of all). This can be more enjoyable for the collector as well as reducing the risks of having put your entire investment into one market segment that just may be depressed in 2000. When it is time to sell, gold may be depressed, or commemoratives may be out of favor due to the rediscovery of just how grim some of their designs really are.

Our best recommendation is not that you buy this coin or that coin, but that you do buy coins. Past performance has demonstrated their value as an excellent buffer against the ravages of inflation. Store your coins wisely and safely to protect against damage and theft. And instead of sitting back and watching your investment grow, spend the intervening years educating yourself about the coins and their history. Remember, your best investment is always in yourself.



EARLY GOLD TYPE COINS

	FINE		VF		XF		AU		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$2½ 1796 No Stars	8200.00	9000.00	13,000.00	14,250.00	20,000.00	21,750.00	26,500.00	29,000.00	37,500.00	—	55,000.00	—	QUOTE	—
\$2½ 1796-1807	2400.00	2625.00	3600.00	3950.00	4700.00	5000.00	8250.00	9000.00	13,500.00	14,500.00	22,500.00	+	QUOTE	—
\$2½ 1808	7500.00	8200.00	11,000.00	12,000.00	16,000.00	17,500.00	24,000.00	26,250.00	38,000.00	—	55,000.00	—	QUOTE	—
\$2½ 1821-1827	3100.00	3400.00	4250.00	4650.00	5850.00	6400.00	8250.00	9000.00	13,500.00	14,750.00	24,000.00	+	75,000.00	—
\$2½ 1829-1834	2700.00	2950.00	3600.00	3950.00	4750.00	5200.00	7000.00	7650.00	10,000.00	—	15,000.00	—	60,000.00	—
\$2½ 1834-1839	180.00	195.00	225.00	245.00	300.00	325.00	725.00	775.00	1300.00	1425.00	6000.00	6500.00	37,000.00	+
\$5 1795-1798	4600.00	5000.00	6300.00	6800.00	8900.00	9800.00	12,000.00	13,000.00	18,000.00	—	31,500.00	+	80,000.00	—
\$5 1797-1807	1000.00	1085.00	1450.00	1575.00	2400.00	2650.00	3750.00	4050.00	7000.00	—	13,500.00	—	50,000.00	—
\$5 1807-1812	950.00	1025.00	1375.00	1500.00	1950.00	2100.00	3500.00	3800.00	5000.00	—	12,500.00	—	50,000.00	—
\$5 1813-1829	1200.00	1300.00	1675.00	1825.00	2500.00	2750.00	4000.00	4400.00	7000.00	—	16,000.00	17,250.00	85,000.00	+
\$5 1829-1834	2800.00	3050.00	4450.00	4875.00	6600.00	7100.00	8600.00	9300.00	14,000.00	15,250.00	16,500.00	—	78,000.00	+
\$5 1834-1839	200.00	220.00	245.00	265.00	375.00	410.00	875.00	900.00	1750.00	+	5250.00	5700.00	40,000.00	+
\$10 1796-1807	5200.00	5600.00	7300.00	8000.00	8750.00	9500.00	14,500.00	16,000.00	21,500.00	—	36,000.00	+	100,000.00	—
\$10 1797-1804	1800.00	1950.00	2600.00	2850.00	3950.00	4300.00	6000.00	6500.00	9500.00	10,250.00	17,500.00	—	50,000.00	—
\$10 1834-1839	320.00	350.00	500.00	545.00	900.00	975.00	2250.00	2450.00	6250.00	6750.00	17,000.00	—	40,000.00	—

PROOF GOLD TYPE COINS

	MS-60		MS-63		MS-65		MS-60		MS-63		MS-65	
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
\$1 (Type III)	1500.00	1625.00	3500.00	3800.00	9500.00	+	\$5 Indian	3200.00	3500.00	8300.00	9200.00	25,000.00
\$2½ Liberty	1550.00	1650.00	4500.00	4900.00	17,000.00	—	\$10 Liberty	2650.00	2900.00	7250.00	—	35,000.00
\$2½ Indian	2700.00	2900.00	5700.00	—	16,500.00	—	\$10 Indian	4600.00	5000.00	10,500.00	—	32,500.00
\$3 Indian	3000.00	3250.00	7600.00	—	42,500.00	—	\$20 Liberty	4200.00	4600.00	10,250.00	—	65,000.00
\$4 Stella	24,000.00	—	34,000.00	—	67,500.00	—	\$20 St. Gaudens	7200.00	7700.00	13,000.00	—	40,000.00
\$5 Liberty	2250.00	—	6500.00	7000.00	25,000.00	—						

GOLD SERIES by date

Common date coins in the following listings were computed on a basis of gold at \$430.00 per ounce.

[illegible]

FLYING EAGLE and INDIAN CENTS

[illegible]

ASK \$370

MS-63			MS-65			MS-63			MS-65			MS-63			MS-65		
BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK		BID	ASK	
3.00	3.35	1934--P	11.00	12.00	1939--S	1.25	1.40	1945--P	7.00	7.75	.35	1.00	.40	1945--P	1.00	1.10	
21.50	23.00	1934--D	175.00	190.00	1940--P	.50	.55	1945--D	3.00	3.25	.25	1.00	.30	1945--D	1.00	1.10	
1.25	1.70	1935--P	5.50	6.00	1940--D	.50	.55	1945--S	3.75	4.00	.25	1.00	.30	1945--S	1.00	1.10	
4.00	4.50	1935--D	11.00	12.00	1940--S	.90	1.00	1946--P	5.00	5.50	.20	1.00	.25	1946--P	1.00	1.10	
9.00	10.00	1935--S	60.00	65.00	1941--P	.65	.65	1946--D	3.00	3.25	.20	1.00	.25	1946--D	1.00	1.10	
1.75	2.85	1936--P	4.50	5.00	1941--D	1.80	2.00	1946--S	6.00	6.50	.20	1.00	.25	1946--S	1.00	1.10	
1.50	2.00	1936--D	9.50	7.90	1941--S	1.90	2.40	1947--P	2.00	2.25	.20	1.00	.25	1947--P	1.00	1.10	
1.15	1.60	1936--S	4.20	4.50	1942--P	.32	.40	1947--D	3.00	3.25	.20	1.00	.25	1947--D	1.00	1.10	
7.00	7.75	1937--P	4.50	5.00	1942--D	.32	.40	1948--P	3.00	3.25	.20	1.00	.25	1948--P	1.00	1.10	
1.70	2.00	1937--D	7.50	8.25	1943--P	3.75	4.15	1948--S	17.00	18.50	.25	1.00	.25	1948--S	1.00	1.10	
1.25	1.35	1937--S	5.00	5.50	1943--D	1.00	1.10	1948--D	3.00	3.25	.30	1.00	.35	1948--D	1.00	1.10	
1.25	1.40	1938--P	5.00	5.50	1943--S	1.00	1.10	1948--S	3.50	3.85	.40	1.35	.45	1948--S	1.35	1.50	
1.50	1.60	1938--D	6.50	7.00	1943--S	1.50	1.65	1949--P	6.00	6.75	.40	1.50	.45	1949--P	1.50	1.70	
1.75	2.00	1938--S	8.00	8.75	1944--P	.35	.40	1949--D	1.00	1.10	.40	1.50	.45	1949--D	1.50	1.70	
1.50	1.55	1939--P	3.00	3.25	1944--D	.25	.30	1949--S	1.00	1.25	.85	3.00	.95	1949--S	3.00	3.35	
1.75	2.00	1939--D	9.00	10.00	1944--S	.25	.30		1.25	1.35							

	BID	ASK
Complete set (no 69/68), G-VG	\$130	\$140

THREE-CENT PIECES

THREE-CENT PIECES																														Complete set (no 77, 78, 86 or 87/6), G-VG										BID \$1050										ASK \$																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
3.25	3.00	865	3.25	3.50	3.75	4.00	5.00	5.45	11.50	12.50	30.00	32.50	65.00	70.00	150.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.0

BUFFALO NICKELS

[illegible]

BARBER DIMES

[illegible]

BARBER QUARTERS

Page 7

BARBER 25¢ (Continued)	GOOD				VG				FINE				VF				XF				AU				MS-60				MS-63				MS-65			
	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
1896-P	2.10	2.30			3.25	3.50			8.25	9.00			16.00	17.50			37.50	41.00			85.00	92.50			180.00	195.00			500.00	550.00			3350.00	+ 3650.00		
1896-S	1.40	1.50			1.80	1.95			4.00	4.35			33.00	36.00			82.50	90.00			295.00	320.00			575.00	625.00			1100.00	1200.00			5100.00	+ 5500.00		
1897-P	4.50	5.00			5.50	6.25			14.00	15.25			32.00	35.00			85.00	92.50			310.00	340.00			600.00	650.00			1150.00	1250.00			4600.00	+ 5000.00		
1897-S	4.00	4.50			5.00	5.75			12.00	13.25			27.00	30.00			75.00	82.50			270.00	300.00			500.00	550.00			1000.00	1100.00			3500.00	+ 3850.00		
1898-P	3.25	3.50			4.50	4.90			9.25	10.00			17.50	19.00			42.50	46.50			135.00	145.00			240.00	260.00			510.00	560.00			3100.00	+ 3400.00		
1898-S	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1899-P	3.40	3.65			4.75	5.25			11.00	12.00			27.00	29.50			75.00	82.50			135.00	145.00			240.00	260.00			510.00	560.00			3100.00	+ 3400.00		
1899-S	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1900-P	3.60	3.80			5.00	5.50			12.00	13.25			30.00	33.00			80.00	87.50			150.00	165.00			300.00	330.00			600.00	660.00			3600.00	+ 4000.00		
1900-S	3.20	3.40			4.50	5.00			10.00	11.00			22.00	24.00			55.00	60.00			110.00	120.00			200.00	220.00			450.00	500.00			2700.00	+ 3000.00		
1901-P	3.80	4.00			5.25	5.75			13.00	14.25			30.00	33.00			80.00	87.50			150.00	165.00			300.00	330.00			600.00	660.00			3600.00	+ 4000.00		
1901-S	3.40	3.60			4.75	5.25			11.00	12.00			24.00	26.00			60.00	65.00			120.00	130.00			240.00	260.00			510.00	560.00			3100.00	+ 3400.00		
1902-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1902-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1903-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1903-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1904-P	3.40	3.65			4.75	5.25			11.00	12.00			27.00	29.50			75.00	82.50			135.00	145.00			240.00	260.00			510.00	560.00			3100.00	+ 3400.00		
1904-S	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1905-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1905-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1906-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1906-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1907-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1907-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1908-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1908-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1909-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1909-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1910-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1910-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1911-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1911-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1912-P	3.00	3.25			4.00	4.50			8.25	9.00			16.00	17.50			40.00	43.00			120.00	130.00			220.00	240.00			470.00	510.00			2800.00	+ 3100.00		
1912-S	2.80	3.00			3.75	4.25			7.25	8.00			14.00	15.25			35.00	38.00			105.00	115.00			210.00	230.00			450.00	500.00			2700.00	+ 3000.00		
1913-P	3.00	3.25			4.00	4.5																														

BARBER HALF DOLLARS										Complete set, G-VG										Complete set, G-VG										Complete set, G-VG									
GOOD					FINE					VF					XF					AU					MS-60					MS-63					MS-65				
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK						
11.50	12.50	18.00	19.75	38.50	31.00	40.00	43.50	120.00	130.00	230.00	250.00	360.00	390.00	3.75	4.25	5.50	6.00	950.00	1025.00	4100.00	4550.00	16.00	17.00	5.00	5.50	7.00	7.75	10.00	11.00	11.00	12.00	12.00	12.00	12.00					
5.00	6.00	8.00	9.75	12.00	13.00	19.00	20.75	295.00	310.00	420.00	460.00	750.00	815.00	7.50	8.25	11.50	12.50	1150.00	1250.00	4750.00	5200.00	40.00	44.00	7.00	7.50	9.00	10.00	11.00	12.00	12.00	12.00	12.00	12.00	12.00					
7.00	8.00	10.00	11.75	15.00	16.00	23.00	24.75	330.00	345.00	450.00	490.00	800.00	865.00	8.00	8.75	12.00	13.00	1200.00	1300.00	4800.00	5250.00	45.00	49.00	7.50	8.00	9.50	10.50	11.50	12.50	12.50	12.50	12.50	12.50	12.50					
9.00	10.00	12.00	13.75	17.00	18.00	25.00	26.75	350.00	365.00	470.00	510.00	850.00	915.00	9.00	9.75	13.00	14.00	1250.00	1350.00	4900.00	5350.00	50.00	54.00	8.00	8.50	10.00	11.00	12.00	13.00	13.00	13.00	13.00	13.00	13.00					
11.00	12.00	14.00	15.75	19.00	20.00	27.00	28.75	370.00	385.00	490.00	530.00	900.00	965.00	10.00	10.75	14.00	15.00	1300.00	1400.00	5000.00	5450.00	55.00	59.00	8.50	9.00	10.50	11.50	12.50	13.50	13.50	13.50	13.50	13.50	13.50					
13.00	14.00	16.00	17.75	21.00	22.00	29.00	30.75	400.00	415.00	520.00	560.00	950.00	1015.00	11.00	11.75	15.00	16.00	1350.00	1450.00	5100.00	5550.00	60.00	64.00	9.00	9.50	11.00	12.00	13.00	14.00	14.00	14.00	14.00	14.00	14.00					
15.00	16.00	18.00	19.75	23.00	24.00	31.00	32.75	430.00	445.00	550.00	590.00	1000.00	1065.00	12.00	12.75	16.00	17.00	1400.00	1500.00	5200.00	5650.00	65.00	69.00	9.50	10.00	11.50	12.50	13.50	14.50	14.50	14.50	14.50	14.50	14.50					
17.00	18.00	20.00	21.75	25.00	26.00	33.00	34.75	450.00	465.00	570.00	610.00	1050.00	1115.00	13.00	13.75	17.00	18.00	1450.00	1550.00	5300.00	5750.00	70.00	74.00	10.00	10.50	12.00	13.00	14.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00				
19.00	20.00	22.00	23.75	27.00	28.00	35.00	36.75	470.00	485.00	590.00	630.00	1100.00	1165.00	14.00	14.75	18.00	19.00	1500.00	1600.00	5400.00	5850.00	75.00	79.00	10.50	11.00	12.50	13.50	14.50	15.50	15.50	15.50	15.50	15.50	15.50	15.50				
21.00	22.00	24.00	25.75	29.00	30.00	37.00	38.75	490.00	505.00	610.00	650.00	1150.00	1215.00	15.00	15.75	19.00	20.00	1550.00	1650.00	5500.00	5950.00	80.00	84.00	11.00	11.50	13.00	14.00	15.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00				
23.00	24.00	26.00	27.75	31.00	32.00	39.00	40.75	510.00	525.00	630.00	670.00	1170.00	1235.00	16.00	16.75	20.00	21.00	1600.00	1700.00	5600.00	6050.00	85.00	89.00	11.50	12.00	13.50	14.50	15.50	16.50	16.50	16.50	16.50	16.50	16.50	16.50				
25.00	26.00	28.00	29.75	33.00	34.00	41.00	42.75	530.00	545.00	650.00	690.00	1190.00	1255.00	17.00	17.75	21.00	22.00	1650.00	1750.00	5700.00	6150.00	90.00	94.00	12.00	12.50	14.00	15.00	16.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00				
27.00	28.00	30.00	31.75	35.00	36.00	43.00	44.75	550.00	565.00	670.00	710.00	1210.00	1275.00	18.00	18.75	22.00	23.00	1700.00	1800.00	5800.00	6250.00	95.00	99.00	12.50	13.00	14.50	15.50	16.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50				
29.00	30.00	32.00	33.75	37.00	38.00	45.00	46.75	570.00	585.00	690.00	730.00	1230.00	1295.00	19.00	19.75	23.00	24.00	1750.00	1850.00	5900.00	6350.00	100.00	104.00	13.00	13.50	15.00	16.00	17.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00				
31.00	32.00	34.00	35.75	39.00	40.00	47.00	48.75	590.00	605.00	710.00	750.00	1250.00	1315.00	20.00	20.75	24.00	25.00	1800.00	1900.00	6000.00	6450.00	105.00	109.00	13.50	14.00	15.50	16.50	17.50	18.50	18.50	18.50	18.50	18.50	18.50	18.50				
33.00	34.00	36.00	37.75	41.00	42.00	49.00	50.75	610.00	625.00	730.00	770.00	1270.00	1335.00	21.00	21.75	25.00	26.00	1850.00	1950.00	6100.00	6550.00	110.00	114.00	14.00	14.50	16.00	17.00	18.00	19.00	19.00	19.00	19.00	19.00	19.00	19.00				
35.00	36.00	38.00	39.75	43.00	44.00	51.00	52.75	630.00	645.00	750.00	790.00	1290.00	1355.00	22.00	22.75	26.00	27.00	1900.00	2000.00	6200.00	6650.00	115.00	119.00	14.50	15.00	16.50	17.50	18.50	19.50	19.50	19.50	19.50	19.50	19.50	19.50				
37.00	38.00	40.00	41.75	45.00	46.00	53.00	54.75	650.00	665.00	770.00	810.00	1310.00	1375.00	23.00	23.75	27.00	28.00	1950.00	2050.00	6300.00	6750.00	120.00	124.00	15.00	15.50	17.00	18.00	19.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00				
39.00	40.00	42.00	43.75	47.00	48.00	55.00	56.75	670.00	685.00	790.00	830.00	1330.00	1395.00	24.00	24.75	28.00	29.00	2000.00	2100.00	6400.00	6850.00	125.00	129.00	15.50	16.00	17.50	18.50	19.50	20.50	20.50	20.50	20.50	20.50	20.50	20.50				
41.00	42.00	44.00	45.75	49.00	50.00	57.00	58.75	690.00	705.00	810.00	850.00	1350.00	1415.00	25.00	25.75	29.00	30.00	2050.00	2150.00	6500.00	6950.00	130.00	134.00	16.00	16.50	18.00	19.00	20.00	21.00	21.00	21.00	21.00	21.00	21.00	21.00				
43.00	44.00	46.00	47.75	51.00	52.00	59.00	60.75	710.00	725.00	830.00	870.00	1370.00	1435.00	26.00	26.75	30.00	31.00	2100.00	2200.00	6600.00	7050.00	135.00	139.00	16.50	17.00	18.50	19.50	20.50	21.50	21.50	21.50	21.50	21.50	21.50	21.50				
45.00	46.00	48.00	49.75	53.00	54.00	61.00	62.75	730.00	745.00	850.00	890.00	1390.00	1455.00	27.00	27.75	31.00	32.00	2150.00	2250.00	6700.00	7150.00	140.00	144.00	17.00	17.50	19.00	20.00	21.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00				
47.00	48.00	50.00	51.75	55.00	56.00	63.00	64.75	750.00	765.00	870.00	910.00	1410.00	1475.00	28.00	28.75	32.00	33.00	2200.00	2300.00	6800.00	7250.00	145.00	149.00	17.50	18.00	19.50	20.50	21.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50				
49.00	50.00	52.00	53.75	57.00	58.00	65.00	66.75	770.00	785.00	890.00	930.00	1430.00	1495.00	29.00	29.75	33.00	34.00	2250.00	2350.00	6900.00	7350.00	150.00	154.00	18.00	18.50	20.00	21.00	22.00	23.00	23.00	23.00	23.00	23.00	23.00	23.00				
51.00	52.00	54.00	55.75	59.00	60.00	67.00	68.75	790.00	805.00	910.00	950.00	1450.00	1515.00	30.00	30.75	34.00	35.00	2300.00	2400.00	7000.00	7450.00	155.00	159.00	18.50	19.00	20.50	21.50	22.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50				
53.00	54.00	56.00	57.75	61.00	62.00	69.00	70.75	810.00	825.00	930.00	970.00	1470.00	1535.00	31.00	31.75	35.00	36.00	2350.00	2450.00	7100.00	7550.00	160.00	164.00	19.00	19.50	21.00	22.00	23.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00				
55.00	56.00	58.00	59.75	63.00	64.00	71.00	72.75	830.00	845.00	950.00	990.00	1490.00	1555.00	32.00	32.75	36.00	37.00	2400.00	2500.00	7200.00	7650.00	165.00	169.00	19.50	20.00	21.50	22.50	23.50	24.50	24.50	24.50	24.50	24.50	24.50	24.50				
57.00	58.00	60.00	61.75	65.00	66.00	73.00	74.75	850.00	865.00	970.00	1010.00	1510.00	1575.00	33.00	33.75	37.00	38.00	2450.00	2550.00	7300.00	7750.00	170.00	174.00	20.00	20.50	22.00	23.00	24.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00				
59.00	60.00	62.00	63.75	67.00	68.00	75.00	76.75	870.00	885.00	990.00	1030.00	1530.00	1595.00	34.00	34.75	38.00	39.00	2500.00	2600.00	7400.00	7850.00	175.00	179.00	20.50	21.00	22.50	23.50	24.50	25.50	25.50	25.50	25.50	25.50	25.50	25.50				
61.00	62.00	64.00	65.75	69.00	70.00	77.00	78.75	890.00	905.00	1010.00	1050.00	1550.00	1615.00	35.00	35.75	39.00	40.00	2550.00	2650.00	7500.00	7950.00	180.00	184.00	21.00	21.50	23.00	24.00	25.00	26.00	26.00	26.00	26.00	26.00	26.00	26.00				
63.00	64.00	66.00	67.75	71.00	72.00	79.00	80.75	910.00	925.00	1030.00	1070.00	1570.00	1635.00	36.00	36.75	40.00	41.00	2600.00	2700.00	7600.00	8050.00	185.00	189.00	21.50	22.00	23.50	24.50	25.50	26.50	26.50	26.50	26.50	26.50	26.50	26.50				
65.00	66.00	68.00	69.75	73.00	74.00	81.00	82.75	930.00	945.00	1050.00	1090.00	1590.00	1655.00	37.00	37.75	41.00	42.00	2650.00	2750.00	7700.00	8150.00	190.00	194.00	22.00	22.50	24.00	25.00	26.00	27.00										

WALKING LIBERTY HALF DOLLARS (Continued)

[illegible]

CIRCULATED ROLLS

The more common date silver coins were computed on a basis of silver bullion at \$6.56 per ounce.

CENTS				NICKELS				DIMES				QUARTERS				HALVES			
BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK		
1910-P	5.00	5.50	1910-S	3.25	3.50	1944-S	17.25	18.25	1955-P	35.00	38.00	1935-D	62.00	68.00					
1911-P	5.00	5.50	1911-S	3.25	3.50	1945-P	13.25	14.25	1955-D	26.50	29.00	1935-S	58.00	63.50					
1912-P	5.00	5.50	1912-S	3.25	3.50	1946-P	13.25	14.25	1956-S	24.50	26.50	1936-D	58.00	63.50					
1913-P	5.00	5.50	1913-S	3.25	3.50	1947-P	13.25	14.25	1957-S	24.50	26.50	1937-D	105.00	113.00					
1914-P	5.00	5.50	1914-S	3.25	3.50	1948-P	4.00	4.30	1958-S	4.30	4.60	1937-S	85.00	95.00					
1915-P	5.00	5.50	1915-S	3.25	3.50	1949-P	4.00	4.30	1959-S	4.30	4.60	1938-D	58.00	63.50					
1916-P	5.00	5.50	1916-S	3.25	3.50	1950-P	175.00	190.00	1960-S	190.00	200.00	1939-D	92.00	98.00					
1917-P	5.00	5.50	1917-S	3.25	3.50	1951-D	4.00	4.30	1961-S	4.30	4.60	1940-S	90.00	100.00					
1918-P	5.00	5.50	1918-S	3.25	3.50	1952-P	4.25	4.60	1962-S	4.60	5.00	1941-D	74.00	81.50					
1919-P	5.00	5.50	1919-S	3.25	3.50	1953-P	4.25	4.60	1963-S	4.60	5.00	1942-D	58.00	63.50					
1920-P	5.00	5.50	1920-S	3.25	3.50	1954-P	4.25	4.60	1964-S	4.60	5.00	1943-D	58.00	63.50					
1921-P	5.00	5.50	1921-S	3.25	3.50	1955-P	4.25	4.60	1965-S	4.60	5.00	1944-D	58.00	63.50					
1922-P	5.00	5.50	1922-S	3.25	3.50	1956-P	4.25	4.60	1966-S	4.60	5.00	1945-D	58.00	63.50					
1923-P	5.00	5.50	1923-S	3.25	3.50	1957-P	4.25	4.60	1967-S	4.60	5.00	1946-D	58.00	63.50					
1924-P	5.00	5.50	1924-S	3.25	3.50	1958-P	4.25	4.60	1968-S	4.60	5.00	1947-D	58.00	63.50					
1925-P	5.00	5.50	1925-S	3.25	3.50	1959-P	4.25	4.60	1969-S	4.60	5.00	1948-D	58.00	63.50					
1926-P	5.00	5.50	1926-S	3.25	3.50	1960-P	4.25	4.60	1970-S	4.60	5.00	1949-D	58.00	63.50					
1927-P	5.00	5.50	1927-S	3.25	3.50	1961-P	4.25	4.60	1971-S	4.60	5.00	1950-D	58.00	63.50					
1928-P	5.00	5.50	1928-S	3.25	3.50	1962-P	4.25	4.60	1972-S	4.60	5.00	1951-D	58.00	63.50					
1929-P	5.00	5.50	1929-S	3.25	3.50	1963-P	4.25	4.60	1973-S	4.60	5.00	1952-D	58.00	63.50					
1930-P	5.00	5.50	1930-S	3.25	3.50	1964-P	4.25	4.60	1974-S	4.60	5.00	1953-P	58.00	63.50					
1931-P	5.00	5.50	1931-S	3.25	3.50	1965-P	4.25	4.60	1975-S	4.60	5.00	1954-S	58.00	63.50					
1932-P	5.00	5.50	1932-S	3.25	3.50	1966-P	4.25	4.60	1976-S	4.60	5.00	1955-P	58.00	63.50					
1933-P	5.00	5.50	1933-S	3.25	3.50	1967-P	4.25	4.60	1977-S	4.60	5.00	1956-P	58.00	63.50					
1934-P	5.00	5.50	1934-S	3.25	3.50	1968-P	4.25	4.60	1978-S	4.60	5.00	1957-P	58.00	63.50					
1935-P	5.00	5.50	1935-S	3.25	3.50	1969-P	4.25	4.60	1979-S	4.60	5.00	1958-P	58.00	63.50					
1936-P	5.00	5.50	1936-S	3.25	3.50	1970-P	4.25	4.60	1980-S	4.60	5.00	1959-S	58.00	63.50					
1937-P	5.00	5.50	1937-S	3.25	3.50	1971-P	4.25	4.60	1981-S	4.60	5.00	1960-P	58.00	63.50					
1938-P	5.00	5.50	1938-S	3.25	3.50	1972-P	4.25	4.60	1982-S	4.60	5.00	1961-P	58.00	63.50					
1939-P	5.00	5.50	1939-S	3.25	3.50	1973-P	4.25	4.60	1983-S	4.60	5.00	1962-P	58.00	63.50					
1940-P	5.00	5.50	1940-S	3.25	3.50	1974-P	4.25	4.60	1984-S	4.60	5.00	1963-P	58.00	63.50					
1941-P	5.00	5.50	1941-S	3.25	3.50	1975-P	4.25	4.60	1985-S	4.60	5.00	1964-P	58.00	63.50					
1942-P	5.00	5.50	1942-S	3.25	3.50	1976-P	4.25	4.60	1986-S	4.60	5.00	1965-P	58.00	63.50					
1943-P	5.00	5.50	1943-S	3.25	3.50	1977-P	4.25	4.60	1987-S	4.60	5.00	1966-P	58.00	63.50					
1944-P	5.00	5.50	1944-S	3.25	3.50	1978-P	4.25	4.60	1988-S	4.60	5.00	1967-P	58.00	63.50					
1945-P	5.00	5.50	1945-S	3.25	3.50	1979-P	4.25	4.60	1989-S	4.60	5.00	1968-P	58.00	63.50					
1946-P	5.00	5.50	1946-S	3.25	3.50	1980-P	4.25	4.60	1990-S	4.60	5.00	1969-P	58.00	63.50					
1947-P	5.00	5.50	1947-S	3.25	3.50	1981-P	4.25	4.60	1991-S	4.60	5.00	1970-P	58.00	63.50					
1948-P	5.00	5.50	1948-S	3.25	3.50	1982-P	4.25	4.60	1992-S	4.60	5.00	1971-P	58.00	63.50					
1949-P	5.00	5.50	1949-S	3.25	3.50	1983-P	4.25	4.60	1993-S	4.60	5.00	1972-P	58.00	63.50					
1950-P	5.00	5.50	1950-S	3.25	3.50	1984-P	4.25	4.60	1994-S	4.60	5.00	1973-P	58.00	63.50					
1951-P	5.00	5.50	1951-S	3.25	3.50	1985-P	4.25	4.60	1995-S	4.60	5.00	1974-P	58.00	63.50					
1952-P	5.00	5.50	1952-S	3.25	3.50	1986-P	4.25	4.60	1996-S	4.60	5.00	1975-P	58.00	63.50					
1953-P	5.00	5.50	1953-S	3.25	3.50	1987-P	4.25	4.60	1997-S	4.60	5.00	1976-P	58.00	63.50					
1954-P	5.00	5.50	1954-S	3.25	3.50	1988-P	4.25	4.60	1998-S	4.60	5.00	1977-P	58.00	63.50					
1955-P	5.00	5.50	1955-S	3.25	3.50	1989-P	4.25	4.60	1999-S	4.60	5.00	1978-P	58.00	63.50					
1956-P	5.00	5.50	1956-S	3.25	3.50	1990-P	4.25	4.60	2000-S	4.60	5.00	1979-P	58.00	63.50					
1957-P	5.00	5.50	1957-S	3.25	3.50	1991-P	4.25	4.60				1980-P	58.00	63.50					
1958-P	5.00	5.50	1958-S	3.25	3.50	1992-P	4.25	4.60				1981-P	58.00	63.50					
1959-P	5.00	5.50	1959-S	3.25	3.50	1993-P	4.25	4.60				1982-P	58.00	63.50					
1960-P	5.00	5.50	1960-S	3.25	3.50	1994-P	4.25	4.60				1983-P	58.00	63.50					
1961-P	5.00	5.50	1961-S	3.25	3.50	1995-P	4.25	4.60				1984-P	58.00	63.50					
1962-P	5.00	5.50	1962-S	3.25	3.50	1996-P	4.25	4.60				1985-P	58.00	63.50					
1963-P	5.00	5.50	1963-S	3.25	3.50	1997-P	4.25	4.60				1986-P	58.00	63.50					
1964-P	5.00	5.50	1964-S	3.25	3.50	1998-P	4.25	4.60				1987-P	58.00	63.50					
1965-P	5.00	5.50	1965-S	3.25	3.50	1999-P	4.25	4.60				1988-P	58.00	63.50					
1966-P	5.00	5.50	1966-S	3.25	3.50	2000-P	4.25	4.60				1989-P	58.00	63.50					
1967-P	5.00	5.50	1967-S	3.25	3.50							1990-P	58.00	63.50					
1968-P	5.00	5.50	1968-S	3.25	3.50							1991-P	58.00	63.50					
1969-P	5.00	5.50	1969-S	3.25	3.50							1992-P	58.00	63.50					
1970-P	5.00	5.50	1970-S	3.25	3.50							1993-P	58.00	63.50					
1971-P	5.00	5.50	1971-S	3.25	3.50							1994-P	58.00	63.50					
1972-P	5.00	5.50	1972-S	3.25	3.50							1995-P	58.00	63.50					
1973-P	5.00	5.50	1973-S	3.25	3.50							1996-P	58.00	63.50					
1974-P	5.00	5.50	1974-S	3.25	3.50							1997-P	58.00	63.50					
1975-P	5.00	5.50	1975-S	3.25	3.50							1998-P	58.00	63.50					
1976-P	5.00	5.50	1976-S	3.25	3.50							1999-P	58.00	63.50					
1977-P	5.00	5.50	1977-S	3.25	3.50							2000-P	58.00	63.50					
1978-P	5.00	5.50	1978-S	3.25	3.50														
1979-P	5.00	5.50	1979-S	3.25	3.50														
1980-P	5.00	5.50	1980-S	3.25	3.50														
1981-P	5.00	5.50	1981-S	3.25	3.50														
1982-P	5.00	5.50	1982-S	3.25	3.50														
1983-P	5.00	5.50	1983-S	3.25	3.50														
1984-P	5.00	5.50	1984-S	3.25	3.50														
1985-P	5.00	5.50	1985-S	3.25	3.50														
1986-P	5.00	5.50	1986-S	3.25	3.50														
1987-P	5.00	5.50	1987-S	3.25	3.50														
1988-P	5.00	5.50	1988-S	3.25	3.50														
1989-P	5.00	5.50	1989-S	3.25	3.50														
1990-P	5.00	5.50	1990-S	3.25	3.50														
1991-P	5.00	5.50	1991-S	3.25	3.50														
1992-P	5.00	5.50	1992-S	3.25	3.50														
1993-P	5.00	5.50	1993-S	3.25	3.50														
1994-P	5.00	5.50	1994-S	3.25	3.50														
1995-P	5.00	5.50	1995-S	3.25	3.50														
1996-P	5.00	5.50	1996-S	3.25	3.50														
1997-P	5.00	5.50	1997-S	3.25	3.50														
1998-P	5.00	5.50	1998-S	3.25	3.50														
1999-P	5.00	5.50	1999-S	3.25	3.50														
2000-P	5.00	5.50	2000-S	3.25	3.50														

CERTIFIED COIN DEALER

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Plus Signs Pepper Type Charts in 64 and Better

For those dealers who have been skeptical, it is becoming more difficult to not believe in this coin market. The groundwork has been laid for an incredible summer as the heatwave continues — the hot is not just in the weather. Every series persists at current levels or higher. The majority of plus signs appear in the 64 or higher columns, however, each week finds lengthening want lists which include 63 material at escalating bids as well.

The Type market is booming as marketmakers jump each other's bids in an effort to add new material to their inventories, or ultimately, to sell to their customers. The strength of the plus signs appear in the 64 and better columns, yet, the lesser grades are very stable at current levels. The depth of this entire market seems to be expanding almost daily. As fast as bids are increasing, it is incredible to see some specific issues selling at as much as double bid (on a sight basis) dealer-to-dealer. This has been the case for several top quality PCGS and NGC coins; however, keep in mind, that bids listed within are for sight unseen bidding (PCGS & NGC). This points out how important it is to be capable of grading in today's marketplace.

The dollar market continues to reveal an abundance of increases as dealers look for strong performing issues for their clients. In many cases (due to a minute population), it is improbable to satisfy all those clients who want specific issues in a specific grade. Eventually, the only results are higher prices. The bid increases look great in a prospectus — even moreso if the

actual coins are available for a portfolio.

The silver commem market remains strong with considerable bidding activity taking place in the MS-64 to MS-67 grades, with actual sales usually taking place in the MS-64 and 65 issues. While sales do occur occasionally in the MS-66 and 67 issues, they frequently trade for prices in excess of current bid levels.

Gold commems may be even stronger than their silver counterparts. The apparent strength of this series is enhanced by the depth of the bidders. As with all hot markets, almost every dealer becomes a marketmaker.

The recent Newport Beach Coin Show featured an auction conducted by the San Diego Show & Auction, Inc. The highlight of this sale was an 1895 Proof Morgan, which realized \$63,800. This coin was graded PR-66 by both PCGS and NGC. Other notables are listed below:

DENOMINATION	SERVICE GRADE	PRICE REALIZED
1909-S VDB 1¢	PCGS MS65 R&B	\$ 1,540
1921 10¢	NGC MS65 FSB	\$ 3,575
1924 25¢	PCGS MS67 FH	\$10,450
1900 50¢	PCGS PR66	\$ 6,820
1943-D 50¢	ANACS MS67	\$ 715
1880 \$1	PCGS PR65	\$ 6,820
1881 Gold \$1	PCGS MS65	\$ 6,050

PCGS Professional Coin Grading Service: Established in 1986 to grade and authenticate U.S. coins. Located in Newport Beach, CA. You must submit coins through authorized PCGS dealers. Contact PCGS at (714) 250-1211 for a list of authorized dealers (currently over 250 throughout the U.S. and Canada). PCGS has more than 15 graders on their staff and a minimum of three must agree on the grade of a coin before the final PCGS grade is determined. The service costs \$22 per coin, plus postage and insurance, no matter how valuable the coin is. When graded the coin is sonically sealed in an inert, hard plastic container and returned to the customer.

Many PCGS dealers make sight unseen bids for PCGS coins. PCGS identifies color on copper (red, red and brown, or brown), full bands on Mercury Dimes, full head on Standing Liberty Quarters, and Prooflike and Deep Mirror Prooflike on Morgan Dollars. PCGS has a comprehensive grading set which includes most major series. PCGS publishes monthly population reports. PCGS has a cash-backed grading guarantee.

ANACS American Numismatic Association Certification Service: First authentication service established (1972), to which grading was added in 1978, by the American Numismatic Association, a nonprofit, educational organization chartered by Congress. All proceeds are channeled into ANA membership services. ANACS renders independent, third-party opinions that are free of market influences. The Service employs a team of authenticators/graders, three of whom must agree to determine a final grade. ANACS utilizes nearly 100 expert numismatic consultants to reaffirm authentication and grading opinions.

The ANA Certification Service issues certificates displaying color photographs of the obverse and reverse. Luster, surfaces, eye appeal and strike are described on the back of the certificate. They do not identify color (red, brown) on copper, full split bands on Mercury dimes, full head for Standing Liberty quarters, or prooflike on dollars.

ANACS coins may not have any negative comments on the certificate in order to command bid prices. ANACS is currently working on the establishment of grading sets for every series possible. Costs range from \$10 to \$20, depending on the type of service rendered. On request, ANACS will certify coins in sealed holders. Contact ANACS at 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, phone 719-632-2646. Due to current trading volume, ANACS coins will only be listed once a month.

NGC Numismatic Guaranty Corporation of America: Established in 1987, to grade and authenticate U.S. coins. Located in Parsippany, New Jersey. You must submit coins to NGC through authorized NGC dealers. Phone: (201) 984-6222. NGC has more than 15 graders on its staff and every coin is viewed by a grading team of 3-5 members. A finalizer assembles the grades and verifies the final grade. The finalizer must not be in the buying or selling end of the coin business. The service costs a minimum of \$20, plus postage and insurance, no matter what the value of the coin. After it is graded, it is then placed in a "lab-tested" (inert), hard plastic holder and sonically sealed, then returned to the customer.

There are over 150 authorized NGC dealers who will send coins in for grading. Many of these dealers will make sight unseen bids for NGC graded coins. NGC will not grade coins dated after 1964. Their grading philosophy is designed to be strict no matter what condition the coin market is in. The principals of NGC do not buy or sell coins for commercial profit: "Arm's length". NGC has a grading set for the popular series and is currently working on sets for other series.

NCI Numismatic Certification Institute: Organized in June, 1984, to grade and authenticate U.S. coins. NCI guarantees the authenticity of every coin it certifies. They are located at 311 Market St., Dallas, TX 75202. Phone: (214) 742-2200. NCI uses three graders in a determination of a final grade. There are thirty professional dealers who act as consultants and many of these dealers also market NCI coins.

Grading is based on the philosophy of James Halperin ("N.C.I. Grading Guide") which may be considered somewhat liberal (commercial) when compared to the other three services listed. Minimum cost is \$24 per coin and turnaround time is approximately twelve business days or less. When sending coins to be graded, you may request a specific grade and if NCI can certify at that grade or higher, a certificate will be issued. If not, there will be a \$7.50 charge and the coin will be returned ungraded. They will certify coins already in holders without removing the coins from the holders, if requested.

NCI has established grading sets for silver dollars, \$20 St. Gaudens, and Walking Liberty halves. They also have reference sets for silver dollars pertaining to "eye appeal", "luster", "surface preservation", and "strike". NCI coins do not see as active bidding as PCGS or NGC, therefore, they will only be listed once a month.

CERTIFIED COIN DEALER newsletter

Dept. CCDn P.O. BOX 11099 TORRANCE, CA 90510

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PUBLISHER Ron Downing

EDITOR Dennis R. Baker

CIRCULATION & ADVERTISING Betty Morris

GRAPHICS Shane Downing

Certified Coin Dealer newsletter reports the national coin market for certified coins only. Only the most active areas for the most active grading services are represented. CCDn uses every means available to insure accuracy and completeness of the bid prices shown. Since prices represent the highest known bids at press time and they are based strictly on dealer needs, prices will fluctuate according to these needs.

Individual buy and sell prices will vary from dealer to dealer. What price levels an individual dealer buys or sells at is strictly up to the dealer. CCDn represents only that the bid prices listed were the highest known to us at press time.

CERTIFIED COIN DEALER newsletter

Dept. CCDn P.O. BOX 11099 TORRANCE, CA 90510

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☐ 13 Issues \$30.00 ☐ 26 Issues \$56.00 ☐ 52 Issues \$99.00

Name _____

Address _____

City _____ State _____ Zip _____

COMMEMORATIVES

Some bids within represent very conservative sight unseen buy prices on the part of the highest visible bidder. In these cases, a more accurate reflection of a coin's true value may be found in the CCDn, albeit, on a sight basis.

	P C G S							N G C						
	MS61	MS62	MS63	MS64	MS65	MS66	MS67	MS61	MS62	MS63	MS64	MS65	MS66	MS67
1893 Isabella Quarter	400	525	750	1,150	3,300	+ 6,100	+ 9,750	400	570	810	1,170	3,300	+ 6,100	8,250
1900 Lafayette Dollar	700	875	2,100	+ 6,000	+ 15,150	+ 18,700	+ 23,700	665	900	1,980	5,900	17,250	17,500	22,950
1921 Alabama Centennial 2x2	270	340	465	+ 1,130	+ 4,510	+ 7,650	+ 13,050	275	360	480	+ 1,130	4,750	+ 7,625	9,250
1921 Alabama Centennial	200	250	395	+ 1,130	+ 4,625	+ 7,900	+ 13,800	200	260	400	+ 1,130	4,650	+ 7,895	9,250
1936 Albany New York	255	280	325	+ 850	1,475	+ 2,475	+ 6,525	240	270	330	815	1,475	2,385	NB
1937 Antietam Battle of	385	410	520	+ 540	925	+ 1,775	4,150	360	380	470	585	975	1,575	3,600
1937 Arkansas Centennial - Type	80	85	95	330	+ 1,225	+ 2,350	+ 5,045	70	85	100	350	+ 1,225	2,500	+ 5,045
1935 Arkansas PDS Set	240	255	295	1,140	3,600	7,260	+ 15,135	210	265	300	1,140	+ 3,600	9,000	+ 15,150
1936 Arkansas PDS Set	240	255	285	1,140	3,600	7,260	+ 15,135	210	265	300	1,140	+ 3,600	9,000	+ 15,150
1937 Arkansas PDS Set	250	270	285	+ 1,430	+ 4,150	+ 7,750	16,100	235	265	300	+ 1,430	+ 4,150	9,000	+ 15,150
1938 Arkansas PDS Set	390	450	480	+ 1,740	5,850	+ 8,850	17,750	370	425	460	+ 1,740	+ 5,850	+ 10,250	+ 15,150
1939 Arkansas PDS Set	780	855	930	+ 2,325	+ 6,600	10,900	18,700	790	870	+ 2,325	+ 6,600	+ 12,000	+ 16,000	
1936 S Bay Bridge San Fran - Oakland	150	160	+ 195	245	+ 680	+ 1,300	+ 2,825	140	150	230	260	675	1,175	2,300
Boone Bicentennial Type	100	115	130	170	425	950	2,150	95	115	135	250	500	935	2,400
1934 Boone Bicentennial	100	115	140	170	425	955	+ 2,150	95	115	160	250	500	955	2,400
1935/34 Boone PDS Set	800	925	1,250	1,500	2,225	5,000	+ 20,000	760	880	1,300	1,375	3,200	+ 5,500	+ 20,250
1935 Boone PDS Set	300	345	390	510	1,275	2,850	+ 6,500	285	365	405	750	1,500	2,850	7,200
1936 Boone PDS Set	300	345	390	510	1,275	2,850	+ 6,500	285	365	405	750	1,500	2,850	7,200
1937 Boone PDS Set	450	600	725	920	1,375	+ 3,000	+ 6,500	500	600	650	830	1,500	2,835	7,200
1938 Boone PDS Set	900	1,075	1,150	1,350	2,250	3,165	+ 6,500	925	1,020	1,150	1,350	2,250	3,200	7,200
1936 Bridgeport Conn Centennial	145	155	160	240	+ 1,055	+ 3,850	+ 7,300	135	150	160	300	1,200	+ 3,850	+ 7,225
1925 S California Diamond Jubilee	120	170	350	500	+ 1,625	+ 3,100	+ 6,100	110	160	300	450	+ 1,625	+ 3,100	+ 6,025
1936 Cincinnati Music Center - Type	275	290	330	460	+ 2,275	+ 4,500	+ 7,700	235	285	295	425	2,250	+ 4,275	+ 7,275
1936 Cincinnati PDS Set	825	870	990	1,380	+ 7,600	+ 14,100	+ 23,100	695	855	885	1,275	+ 7,600	+ 13,300	+ 23,000
1936 Cleveland - Great Lakes Expo	95	105	120	170	1,350	+ 3,000	+ 7,000	90	115	120	165	1,150	2,925	5,900
1936 Columbia S.C. Sesquicentennial - Type	250	260	280	310	525	875	+ 2,225	235	265	285	350	575	860	+ 2,225
1936 Columbia S.C. - PDS Set	750	780	840	930	1,575	2,650	+ 6,675	695	795	845	1,050	1,725	2,645	+ 6,675
1892 Columbian Exposition, Chicago	50	80	185	+ 600	- 3,000	5,600	+ 9,000	55	85	190	+ 600	3,250	5,800	6,100
1893 Columbian Exposition, Chicago	50	80	185	+ 600	- 4,500	6,250	+ 10,000	55	85	190	+ 600	4,000	5,775	6,000
1935 Connecticut Tercentenary	215	230	310	+ 400	+ 1,425	+ 2,900	+ 7,000	190	220	300	385	+ 1,425	+ 2,875	+ 7,025
1936 Delaware Tercentenary	230	250	275	+ 360	1,225	+ 3,350	+ 7,100	195	235	300	450	1,225	3,250	+ 7,025
1936 Elgin, Illinois Centennial	250	275	310	+ 325	+ 780	+ 2,550	+ 6,600	235	260	280	310	780	+ 2,525	4,500
1936 Gettysburg, Battle of	215	245	265	+ 375	+ 1,475	+ 3,750	+ 6,500	190	230	250	385	1,475	+ 3,675	6,260
1922 Grant Memorial with Star	550	+ 710	+ 1,500	4,000	+ 14,250	20,500	26,000	520	665	1,350	3,650	19,100	28,000	NB
1922 Grant Memorial	100	135	+ 220	500	+ 2,400	4,850	+ 8,600	95	125	215	540	+ 2,375	5,000	+ 8,525
1928 Hawaiian Sesquicentennial	720	800	+ 1,500	+ 2,130	+ 5,375	+ 9,500	13,500	710	780	1,280	+ 2,130	5,360	9,325	12,600
1935 Hudson, N.Y. Sesquicentennial	470	525	575	+ 1,090	+ 3,400	10,000	+ 15,500	445	500	550	+ 1,090	+ 3,225	7,525	11,110
1924 Huguenot Walloon Tercentenary	90	125	240	+ 440	3,500	6,000	+ 9,750	95	125	270	515	3,500	5,675	9,500
1946 Iowa Centennial	80	100	110	150	+ 370	+ 725	+ 1,500	85	105	145	160	370	650	1,150
1925 Lexington Concord Sesquicentennial	45	80	120	470	+ 2,575	+ 5,800	+ 10,100	40	75	115	500	+ 2,560	5,325	5,500
1918 Lincoln Illinois Centennial	115	160	180	335	+ 1,525	+ 2,500	+ 4,850	110	150	195	400	+ 1,500	+ 2,850	4,775
1936 Long Island Tercentenary	85	100	110	275	1,275	+ 3,800	+ 7,100	80	95	115	270	1,275	+ 3,675	5,550
1936 Lynchburg VA Sesquicentennial	185	195	220	285	895	+ 2,500	+ 6,600	175	200	215	360	900	2,400	5,000
1920 Maine Centennial	85	130	265	+ 405	+ 2,400	+ 4,700	+ 10,100	80	120	250	350	+ 2,400	+ 4,600	9,525
1934 Maryland Tercentenary	160	165	170	310	1,425	3,800	+ 6,600	160	165	185	375	+ 1,400	3,800	6,000
1921 Missouri Centennial 2x4	350	425	+ 775	+ 1,325	9,000	12,000	+ 15,400	330	425	720	1,400	+ 7,250	10,500	15,500
1921 Missouri Centennial	325	400	650	+ 1,295	9,000	+ 12,500	+ 14,500	305	405	630	1,400	+ 7,250	12,120	14,000
1923 S Monroe Doctrine Centennial	40	65	200	+ 1,450	+ 4,750	8,250	10,000	45	65	200	+ 1,450	+ 4,750	8,500	10,000
1938 New Rochelle, New York	375	385	400	+ 455	+ 1,000	+ 2,800	+ 5,100	350	360	380	485	1,000	2,550	5,100
1936 Norfolk VA Bicentennial	525	535	560	610	675	800	1,630	525	535	550	560	730	900	1,600
Oregon Trail Memorial - Type	100	120	215	250	460	725	1,625	85	115	220	240	525	805	2,000
1926 Oregon Trail Memorial	100	120	215	250	480	+ 1,075	+ 2,250	85	115	220	240	550	1,025	+ 2,195
1926 S Oregon Trail Memorial	100	120	215	250	480	+ 850	+ 2,100	85	115	220	240	525	850	2,000
1928 Oregon Trail Memorial	180	215	280	440	760	+ 1,400	4,500	170	220	250	475	950	1,600	5,000
1933-D Oregon Trail Memorial	210	235	290	475	860	+ 2,375	5,300	190	235	285	515	1,100	+ 2,375	4,600
1934-D Oregon Trail Memorial	165	185	220	550	1,700	4,600	5,500	170	190	220	630	1,700	4,600	NB
1936 Oregon Trail Memorial	135	150	215	330	480	950	+ 1,950	125	140	220	380	575	935	2,000
1936 S Oregon Trail Memorial	200	220	260	420	700	1,150	+ 2,600	190	220	280	530	875	1,150	2,525
1937 D Oregon Trail Memorial	120	140	215	220	460	765	+ 1,725	85	115	215	240	525	850	2,200
1938 Oregon Trail Memorial PDS	550	575	675	+ 1,630	+ 2,030	+ 3,780	+ 9,950	500	545	660	+ 1,630	+ 2,030	+ 3,780	+ 6,000
1939 Oregon Trail Memorial - PDS	1,100	1,230	1,400	+ 2,430	+ 4,330	+ 5,630	+ 7,775	1,045	1,170	1,450	+ 2,430	+ 4,330	+ 5,630	+ 7,775
1915 S Panama - Pacific Exposition	280	425	750	+ 1,600	3,500	5,825	9,100	265	425	675	+ 1,600	3,750	6,000	9,100
1920 Pilgrim Tercentenary	40	60	115	+ 260	2,175	4,200	+ 7,800	35	60	115	185	1,700	3,625	5,525
1921 Pilgrim Tercentenary	90	140	170	+ 380	3,400	5,500	+ 9,100	95	130	160	345	2,550	+ 4,025	8,325
1936 Rhode Island Tercentenary Type	90	115	125	430	1,175	3,200	6,600	95	105	110	460	1,185	+ 3,150	+ 4,550
1936 Rhode Island - PDS Set	270	345	375	+ 1,300	+ 3,750	+ 9,825	+ 21,500	285	305	330	1,365	+ 3,750	+ 9,825	+ 21,500
1937 Roanoke Island, N.C.	180	200	285	300	+ 700	+ 1,350	+ 3,750	195	220	270	360	700	1,350	3,250
1936 Robinson - Arkansas Centennial	95	105	145	250	+ 1,400	+ 3,100	+ 6,500	90	105	150	245	1,395	+ 3,025	6,425
1935 S San Diego Calif Pac Expo	85	105	140	180	350	+ 1,400	+ 3,550	80	100	145	165	425	+ 1,385	3,175
1936 S San Diego Calif Pac Expo	95	120	145	180	425	+ 1,675	+ 5,000	95	115	150	165	500	1,615	4,425
1926 Sesquicentennial of American Independence	40	60	235	+ 1,600	+ 6,250	+ 11,000	+ 15,000	35	60	175	+ 1,600	+ 6,500	+ 8,850	12,300
1935 Spanish Trail	650	675	800	+ 1,180	+ 1,980	2,400	+ 4,600	615	640	725	1,230	2,090	2,600	4,500
1925 Stone Mountain Memorial	35	45	65	125	+ 600	+ 1,125	+ 2,650	35	55	90	115	+ 590	960	2,295
Texas Centennial - Type	120	140	180	230	+ 465	640	+ 1,700	115	130	180	225	+ 465	850	1,700
1934 Texas Centennial	120	140	180	230	+ 465	675	+ 2,000	115	130	180	225	+ 465	850	1,965
1935 Texas - PDS Set	360	420	540	690	+ 1,395	1,895	+ 5,125	345	390	540	675	+ 1,395	2,700	+ 5,125
1936 Texas - PDS Set	360	420	540	690	+ 1,395	1,895	+ 5,100	345	390	540	675	+ 1,395	2,550	5,100

MORGAN DOLLARS

Prooflike Morgan dollar bids in the CDN represent full, deep mirror prooflike dollars.
Bids in the CCDn may be for one-sided or semi-P/L dollars

	P C G S										N G C									
	MS61	MS62	MS63	MS63PL	MS64	MS64PL	MS65	MS65PL	MS66	MS67	MS61	MS62	MS63	MS63PL	MS64	MS64PL	MS65	MS65PL	MS66	MS67
1878 8TF	50	60	112	150	470	710	2,900	+ 3,750	+ 6,500	12,500	40	50	120	NB	470	710	2,900	+ 3,750	6,175	12,500
1878 7/8TF	55	75	145	180	665	945	+ 4,900	+ 5,600	8,000	15,250	40	50	120	NB	470	710	2,900	+ 3,750	6,175	12,500
1878 7TF	35	50	93	160	385	440	+ 3,325	+ 3,600	6,500	10,500	30	40	90	120	315	440	+ 3,300	+ 3,600	6,195	10,500
1878 7TF (Rev 79)	40	60	100	170	515	NB	4,600	NB	6,200	12,500	30	45	95	122	385	440	+ 3,300	+ 3,600	6,195	10,500
1878 CC	75	90	140	210	460	495	+ 2,975	+ 3,750	+ 5,500	+ 13,000	70	80	150	170	445	495	+ 2,950	+ 3,750	5,475	12,000
1878 S	31	37	60	90	170	210	+ 715	935	3,150	+ 6,000	30	35	60	100	170	210	+ 710	935	3,150	+ 6,000
1879	28	30	85	110	365	NB	+ 2,375	1,500	7,100	9,600	28	32	65	100	355	NB	+ 2,325	+ 4,000	+ 7,100	+ 9,900
1879 CC	+ 860	1,200	+ 2,600	NB	4,825	5,925	+ 11,500	15,500	22,500	37,000	860	1,160	+ 2,500	NB	4,825	5,925	+ 11,400	+ 4,000	+ 7,100	+ 9,900
1879 CC Capped Die	+ 800	1,025	+ 2,700	2,750	+ 4,650	NB	+ 8,500	NB	11,500	20,000	860	1,025	+ 2,600	NB	4,825	5,925	+ 11,400	+ 4,000	+ 7,100	+ 9,900
1879 O	33	45	240	NB	685	+ 800	+ 6,625	+ 8,000	12,500	20,000	30	40	160	215	685	+ 800	+ 6,500	+ 8,000	12,000	20,500
1879 S (Rev 78)	170	210	550	NB	1,995	2,100	+ 7,475	13,000	16,000	25,000	170	210	550	NB	2,390	2,550	+ 7,475	13,000	15,850	29,000
1879 S	28	31	70	110	315	355	+ 4,300	NB	+ 6,250	11,500	28	31	70	110	305	310	+ 4,300	NB	+ 6,245	11,900
1880	28	30	70	110	315	355	+ 4,300	NB	+ 6,250	11,500	28	30	70	110	305	310	+ 4,300	NB	+ 6,245	11,900
1880 CC	125	138	215	250	470	470	+ 2,250	+ 2,700	+ 5,525	+ 12,750	120	132	215	250	340	340	+ 2,250	+ 2,700	+ 5,525	12,000
1880 O	35	42	280	NB	+ 1,755	+ 1,900	+ 12,500	15,000	25,000	35,000	32	40	300	NB	1,660	+ 1,900	+ 12,500	15,000	19,000	34,000
1880 S	28	31	50	75	125	145	+ 355	520	+ 895	+ 2,275	28	31	50	75	125	145	+ 355	520	+ 895	+ 2,275
1881	28	30	62	90	300	NB	+ 2,415	+ 3,400	5,000	+ 5,500	28	30	62	90	300	NB	+ 2,415	+ 3,400	5,000	+ 5,500
1881 CC	145	170	210	310	327	460	+ 940	+ 1,500	+ 3,450	+ 6,900	145	175	222	310	327	460	+ 910	+ 1,500	+ 3,425	8,000
1881 O	28	30	90	110	440	NB	+ 2,575	+ 3,500	5,300	9,500	28	30	90	110	440	NB	+ 2,575	+ 3,500	5,100	10,500
1881 S	28	30	50	71	125	145	+ 355	525	+ 890	+ 2,450	28	30	50	71	125	145	+ 355	525	+ 890	+ 2,440
1882	28	30	60	90	+ 197	210	+ 2,200	+ 2,800	4,650	+ 11,000	28	32	60	100	+ 195	210	+ 2,150	+ 2,800	4,400	10,500
1882 CC	81	111	165	+ 210	300	300	+ 900	+ 1,025	+ 4,500	+ 21,000	70	80	110	155	200	200	+ 900	+ 1,025	+ 4,475	+ 17,500
1882 O	28	30	85	100	425	NB	+ 3,675	+ 3,800	5,500	12,000	28	30	85	100	425	NB	+ 3,675	+ 3,800	5,500	12,000
1882 S	28	31	53	71	125	150	+ 357	+ 750	+ 1,000	+ 3,700	28	31	53	71	125	150	+ 357	+ 750	+ 1,000	+ 3,695
1883	28	30	54	90	141	160	+ 660	965	+ 2,275	5,500	28	30	54	90	141	160	+ 660	965	+ 2,245	5,300
1883 CC	70	80	110	147	+ 205	270	+ 1,000	+ 3,750	+ 12,750	25,000	67	77	110	147	+ 205	270	+ 1,000	+ 3,750	+ 12,750	25,000
1883 O	28	30	50	90	+ 128	150	+ 850	+ 3,175	+ 8,300	28	30	50	90	+ 128	150	+ 850	+ 3,175	+ 8,300	28	30
1883 S	250	425	+ 1,150	1,300	4,250	NB	+ 13,500	NB	+ 17,500	+ 25,000	230	400	+ 1,100	NB	+ 4,175	NB	+ 11,300	NB	+ 13,500	+ 25,000
1884	28	30	55	90	+ 161	227	+ 900	+ 1,235	+ 3,355	11,500	28	30	55	90	+ 161	227	+ 900	+ 1,235	+ 3,355	11,500
1884 CC	70	80	110	150	+ 205	260	+ 1,000	+ 3,625	+ 12,750	25,000	65	75	110	149	+ 205	260	+ 1,000	+ 3,625	+ 12,750	25,000
1884 O	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30
1884 S	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30
1885	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30
1885 CC	160	185	240	300	340	455	+ 1,350	1,560	+ 3,750	+ 12,750	158	182	240	300	340	455	+ 1,350	1,560	+ 3,725	+ 12,000
1885 O	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30
1885 S	65	95	160	300	395	560	+ 2,700	3,100	6,500	13,500	60	80	155	225	390	560	+ 2,700	3,100	+ 6,025	13,000
1886	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30	50	90	+ 125	150	+ 850	+ 3,175	+ 8,300	28	30
1886 O	240	500	1,400	1,700	6,675	NB	+ 12,950	16,500	30,000	49,000	215	350	1,275	1,700	6,675	NB	+ 12,950	16,500	30,000	50,000
1886 S	75	140	245	350	870	+ 950	+ 3,600	3,600	7,525	+ 16,000	60	120	240	315	875	1,100	+ 3,525	3,600	7,525	+ 16,000
1887	28	30	50	85	125	150	+ 355	610	+ 3,250	+ 5,700	28	30	50	85	125	150	+ 355	610	+ 3,250	+ 5,700
1887/6	75	100	160	170	400	NB	+ 1,900	NB	+ 2,750	5,500	75	100	160	170	400	NB	+ 1,900	NB	+ 2,750	5,500
1887/6 O	32	45	165	185	+ 670	NB	+ 7,025	7,600	+ 12,000	+ 20,000	30	40	110	275	650	NB	+ 7,025	7,600	+ 12,000	+ 20,000
1887/6 S	75	100	200	225	750	NB	+ 6,750	7,600	+ 12,000	+ 20,000	75	100	200	225	750	NB	+ 6,750	7,600	+ 12,000	+ 20,000
1887 O	60	75	175	300	700	810	+ 5,675	10,500	22,000	30,000	60	75	175	300	700	810	+ 5,675	10,500	22,000	30,000
1888	28	30	50	90	+ 150	175	+ 800	1,295	+ 3,950	+ 8,500	28	30	50	90	+ 150	175	+ 800	1,295	+ 3,950	+ 8,500
1888 O	28	30	52	90	+ 180	200	+ 2,100	+ 2,300	+ 9,100	+ 13,000	28	30	52	90	+ 180	200	+ 2,100	+ 2,300	+ 9,100	+ 13,000
1888 S	80	120	+ 230	360	945	1,025	+ 5,000	+ 6,000	11,000	20,000	80	100	+ 230	315	+ 945	1,025	+ 5,000	+ 6,000	9,500	20,000
1889	28	30	55	90	+ 161	182	+ 2,000	+ 2,700	+ 4,600	+ 8,600	28	30	55	90	+ 161	182	+ 2,000	+ 2,700	+ 4,600	+ 8,600
1889 CC	+ 4,625	+ 5,925	+ 8,125	NB	+ 10,800	11,000	+ 27,000	NB	+ 42,000	60,000	+ 4,625	+ 5,925	+ 8,125	NB	11,500	NB	+ 30,000	NB	+ 41,500	70,000
1889 O	28	30	55	90	+ 161	182	+ 2,000	+ 2,700	+ 4,600	+ 8,600	28	30	55	90	+ 161	182	+ 2,000	+ 2,700	+ 4,600	+ 8,600
1889 S	28	30	55	90	+ 161	182	+ 2,000	+ 2,700	+ 4,600	+ 8,600	28	30	55	90	+ 161	182	+ 2,000	+ 2,700	+ 4,600	+ 8,600
1889 CC	95	115	200	350	545	750	+ 3,800	4,500	7,575	+ 12,500	NB	NB	175	315	545	750	+ 3,800	4,500	7,575	12,000
1890	28	3																		

MINT STATE TYPE COINS

Prices are for the most common dates.

If the coin you have will stand on its own merits without the grading certificate and the CCDn bid is lower than the CDN, then refer to the CDN.

NGC does not grade copper coins.	P C G S							N G C						
	MS61	MS62	MS63	MS64	MS65	MS66	MS67	MS61	MS62	MS63	MS64	MS65	MS66	MS67
Half Cent - Draped Bust - Red & Brown or Brown	575	750	1,025	1,560	2,700	3,900	5,750							
Half Cent - Draped Bust - Red	750	990	1,700	3,500	7,750	12,000	18,500							
Half Cent - Classic - Red & Brown or Brown	165	210	320	500	700	900	1,600							
Half Cent - Classic - Red	225	285	475	1,500	3,250	5,600	9,600							
Half Cent - Braided - Red & Brown or Brown	155	195	270	375	615	825	1,500							
Half Cent - Braided - Red	225	300	515	1,250	3,000	5,300	8,100							
Large Cent - Draped Bust - Red & Brown or Brown	1,875	2,100	2,950	4,000	6,000	7,750	13,500							
Large Cent - Draped Bust - Red	2,075	2,625	4,125	6,175	11,500	15,500	21,000							
Large Cent - Classic - Red & Brown or Brown	2,200	2,800	4,825	5,500	8,500	12,500	17,500							
Large Cent - Classic - Red	2,725	4,325	6,000	10,000	20,000	28,000	45,000							
Large Cent - Coronet - Red & Brown or Brown	165	225	350	460	850	1,075	1,750							
Large Cent - Coronet - Red	220	300	525	1,200	3,750	7,750	9,700							
Large Cent - Braided - Red & Brown or Brown	150	175	245	360	675	900	1,400							
Large Cent - Braided - Red	180	230	450	1,000	2,350	5,000	7,600							
Flying Eagle Cent	175	255	470	1,000	3,000	5,250	7,500							
1859 Copper Nickel Indian Cent	130	190	310	850	2,700	4,000	5,800							
Copper Nickel Indian Cent (1860-64)	80	115	240	420	1,250	1,950	3,250							
Indian Head Cent - Red & Brown or Brown	22	27	36	72	170	280	425							
Indian Head Cent - Red	32	37	85	125	590	1,075	3,000							
Two Cent Piece - Red & Brown or Brown	92	115	150	230	375	625	1,000							
Two Cent Piece - Red	135	185	350	650	1,400	3,000	5,750							
Three-Cent Nickel	70	88	142	425	1,200	2,400	4,250	75	95	150	425	1,600	3,500	4,625
Three-Cent Silver (Type I)	135	165	285	575	1,400	3,700	5,000	125	165	285	625	1,875	3,850	5,000
Three-Cent Silver (Type II)	245	300	560	1,225	3,400	5,750	7,750	245	310	535	1,250	3,400	6,000	13,000
Three-Cent Silver (Type III)	130	165	275	610	1,400	3,100	5,400	130	165	275	625	1,875	3,100	5,400
Shield Nickel (with Rays)	165	205	340	1,025	5,500	7,500	165	205	340	1,250	3,800	6,200	7,750	
Shield Nickel	88	105	185	440	1,200	3,200	95	125	200	675	2,000	3,850	5,000	
Liberty Nickels No Cents	27	37	60	120	450	1,650	27	37	60	120	450	1,650	3,000	
Liberty Nickels	60	80	120	280	850	1,800	70	85	135	300	1,100	2,400	4,000	
Bust Half Dimes	280	350	785	1,850	4,700	6,250	8,500	280	340	675	1,850	4,700	6,250	10,250
Liberty Seated Half Dime (No Stars)	410	470	625	1,600	3,700	6,500	9,800	375	440	585	1,600	3,700	6,500	10,250
Liberty Seated Half Dime (Stars Obverse)	145	200	325	725	2,700	5,200	7,750	140	200	330	775	3,150	5,250	8,000
Liberty Seated Half Dime (Arrows)	145	210	325	750	2,400	5,050	7,600	145	210	350	875	2,850	5,150	8,150
Liberty Seated Half Dime (Legend Obverse)	125	160	280	525	1,300	3,125	6,360	125	160	280	650	2,000	3,250	7,000
Bust Dimes (Reduced Size)	590	700	1,225	3,000	6,650	11,250	18,500	560	660	1,160	3,000	6,750	13,000	18,500
Liberty Seated Dimes (No Stars)	725	800	1,200	2,200	4,875	8,450	16,250	650	750	1,175	2,300	5,300	9,500	20,750
Liberty Seated Dimes (Stars Obverse)	170	215	400	925	2,850	6,025	9,000	170	210	385	1,050	3,350	6,450	9,250
Liberty Seated Dimes Arrows (1853-55)	190	235	400	900	2,800	6,200	10,000	190	225	440	1,350	3,350	6,450	9,250
Liberty Seated Dimes (Legend Obverse)	125	150	275	550	1,400	3,100	4,400	120	145	275	640	1,825	3,150	6,000
Liberty Seated Dimes Arrows (1873-74)	325	450	850	1,750	4,100	6,250	9,150	325	450	800	1,950	4,350	6,750	9,500
Barber Dimes	105	120	255	550	1,500	3,100	5,600	105	130	250	700	1,850	3,250	5,750
Twenty Cent Pieces	550	675	1,400	3,000	5,100	7,500	13,000	550	675	1,360	3,250	5,250	8,750	15,250
Bust Quarter (Reduced Size)	760	875	1,500	4,700	8,300	13,250	16,250	775	1,090	1,900	4,700	8,300	14,800	20,250
Liberty Seated Quarter (No Motto)	250	340	675	1,700	4,150	6,250	14,000	245	335	650	2,100	5,250	8,500	14,000
Liberty Seated Quarter Arrows (1854-55)	275	365	850	1,800	5,300	9,000	11,000	275	365	835	2,250	6,000	9,000	12,500
Liberty Seated Quarter (with Motto)	210	260	575	1,125	2,550	4,750	6,500	195	255	570	1,900	3,500	5,500	8,500
Liberty Seated Quarter Arrows (1873-74)	400	450	850	1,600	3,600	6,050	9,800	400	450	840	2,000	4,500	7,250	11,750
Barber Quarters	185	230	450	950	2,750	4,700	6,750	170	225	450	1,000	2,750	4,750	7,750
Standing Liberty Quarter Type 1	165	200	320	560	1,600	3,050	5,350	160	200	285	600	1,800	3,250	5,500
Standing Liberty Quarter Type 2	115	160	265	430	1,000	2,200	3,800	110	150	260	550	1,100	2,300	3,800
Standing Liberty Quarter Type 2 Full Head	150	180	375	710	1,700	3,000	5,000	140	180	330	750	1,850	3,500	7,250
Bust Half Dollars	640	735	1,615	4,000	7,100	9,800	16,000	625	690	1,475	4,000	7,250	10,000	16,000
Bust Half Dollars Reeded Edge	680	850	1,800	5,000	10,750	22,500	28,000	650	800	1,650	5,000	11,500	22,500	28,000
Liberty Seated Half Dollars (No Motto)	290	425	890	1,950	4,300	7,250	15,000	285	410	885	2,600	5,000	9,000	15,000
Liberty Seated Half Dollars Arrows (1854-55)	340	465	900	2,150	6,000	9,000	14,100	375	500	860	2,500	6,000	10,000	14,500
Liberty Seated Half Dollars (with Motto)	270	315	675	1,400	3,100	5,000	7,750	260	385	660	2,000	4,250	6,500	9,750
Liberty Seated Half Dollars Arrows (1873-74)	500	600	1,150	3,250	7,950	12,100	14,850	560	660	1,140	3,250	8,750	12,500	17,500
Barber Half Dollars	375	470	940	1,660	3,225	5,250	9,900	385	500	930	1,850	4,000	6,500	11,500
Liberty Seated Dollars	670	925	2,300	4,100	11,250	16,000	25,000	670	925	2,200	4,500	14,000	20,000	25,000
Trade Dollars	465	635	1,275	2,400	5,500	9,000	19,500	440	625	1,270	2,450	6,250	14,600	20,000

PROOF TYPE COINS

NB - Represents no bid at this time. All prices are dealer bids.

	P C G S							N G C						
	PR61	PR62	PR63	PR64	PR65	PR66	PR67	PR61	PR62	PR63	PR64	PR65	PR66	PR67
Flying Eagle Cent	1,225	1,750	2,500	3,700	+ 7,750	10,600	14,800							
1859 Copper Nickel Indian Cent	335	475	650	1,600	+ 4,250	5,800	8,850							
Copper Nickel Indian Cent (1860-64)	255	325	495	930	1,800	3,200	5,000							
Indian Head Cent - Red & Brown or Brown	85	105	135	210	400	750	1,200							
Indian Head Cent - Red	110	130	210	420	1,050	+ 1,750	3,400							
Two Cent Piece - Red & Brown or Brown	250	315	390	620	910	1,350	1,950							
Two Cent Piece - Red	285	360	500	825	2,250	4,400	+ 6,600							
Three Cent Nickel	150	175	305	445	+ 1,050	+ 2,100	4,500	175	200	350	575	+ 1,200	2,100	4,500
Three Cent Silver (Type II)	700	890	1,450	+ 2,825	+ 6,000	9,200	12,200	700	890	1,450	+ 2,825	6,500	9,200	13,000
Three Cent Silver (Type III)	300	350	+ 510	+ 850	1,500	+ 3,300	4,700	325	375	600	885	2,100	+ 3,300	4,700
Shield Nickel (with Rays)	1,225	1,500	1,800	2,825	+ 4,375	8,100	11,100	1,225	1,425	1,675	3,000	4,900	8,750	11,100
Shield Nickels	175	220	+ 335	+ 540	+ 1,100	+ 2,100	4,200	210	250	375	650	1,300	2,750	4,200
Liberty Nickels (No Cents)	190	240	310	480	1,235	+ 2,200	3,450	225	275	340	525	1,300	2,250	3,800
Liberty Nickels	160	195	270	400	+ 950	+ 2,100	+ 3,600	160	195	260	450	1,050	2,100	+ 3,600
Liberty Seated Half Dimes (Stars)	500	650	1,000	2,600	4,950	9,000	10,600	525	675	1,000	3,000	6,000	9,000	11,500
Liberty Seated Half Dimes (Legend)	225	300	485	+ 660	1,550	3,600	4,800	225	300	550	885	2,150	3,600	4,800
Liberty Seated Dimes (Stars)	550	725	1,150	2,800	6,700	10,500	15,000	550	725	1,150	3,000	7,000	10,500	15,000
Liberty Seated Dimes (Legend)	225	310	+ 510	+ 770	+ 1,600	3,500	+ 5,350	225	325	500	925	2,200	3,600	+ 5,350
Liberty Seated Dimes (Arrows)	400	550	+ 905	1,750	+ 3,775	+ 6,000	9,000	410	560	900	1,900	+ 3,775	6,500	9,250
Barber Dimes	290	350	+ 600	+ 1,125	+ 2,200	+ 3,225	5,500	300	375	585	+ 1,125	+ 2,200	3,250	6,500
Twenty Cent Pieces	685	900	+ 1,725	3,800	7,350	+ 11,500	15,000	685	900	1,560	3,800	8,000	13,750	17,500
Liberty Seated Quarters (No Motto)	340	425	+ 825	+ 1,800	+ 3,800	7,000	+ 9,500	340	425	740	2,100	4,300	8,250	11,500
Liberty Seated Quarters (with Motto)	315	375	+ 700	+ 1,300	+ 3,100	4,900	+ 9,250	315	375	670	1,550	3,100	5,000	+ 9,250
Liberty Seated Quarters (Arrows)	550	675	1,000	1,900	+ 4,300	8,250	12,500	575	700	1,000	2,100	+ 4,300	9,250	13,250
Barber Quarters	360	475	750	+ 1,425	+ 2,750	4,700	6,650	360	475	750	1,750	3,050	4,850	8,500
Liberty Seated Halves (No Motto)	400	500	+ 885	2,200	+ 4,600	+ 9,400	+ 10,900	425	525	860	2,750	5,850	+ 9,400	12,500
Liberty Seated Halves (with Motto)	375	485	+ 810	+ 1,600	+ 3,400	+ 5,650	+ 7,000	375	475	800	1,850	4,100	6,750	9,000
Liberty Seated Halves (Arrows)	600	750	+ 1,225	+ 2,825	+ 8,200	9,200	17,500	700	850	1,325	3,000	+ 8,200	9,500	15,000
Barber Halves	460	625	1,250	+ 1,925	+ 3,800	+ 5,700	+ 8,000	475	630	1,200	2,000	4,100	6,750	13,000
Liberty Seated Dollars	850	1,175	+ 1,850	+ 3,675	+ 7,750	12,700	18,500	900	1,175	1,650	+ 3,850	10,000	14,000	+ 23,500
Morgan Silver Dollars	700	1,025	+ 1,750	+ 2,800	+ 5,800	8,675	13,850	750	1,050	1,650	3,400	6,750	+ 10,500	+ 21,000
Trade Dollars	+ 925	+ 1,125	+ 1,950	+ 3,500	+ 7,160	9,500	13,750	800	975	1,800	+ 3,500	7,350	11,000	+ 22,500

CERTIFIED COIN DEALER

(ANACS and NCI graded coins are reported on a monthly basis within the Certified Coin Dealer newsletter.)

newsletter

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Page A

BUFFALO NICKELS

MERCURY DIMES

	ANACS				NCI			
	MS63	MS64	MS65	MS67	MS63	MS64	MS65	MS66
1913 Type 1	45	75	175					
1913-D Type 1	70	135	450					
1913-S Type 1	100	195	600					
1913 Type 2	60	115	400					
1913-D Type 2	225	850	1,600					
1913-S Type 2	350	650	2,100					
1914	70	105	410					
1914-D	240	400	1,200					
1914-S	140	350	1,350					
1915	70	110	475					
1915-D	180	390	1,300					
1915-S	310	475	1,500					
1916	60	85	420					
1916-16	+ 7,000	+ 9,500	+ 13,000					
1916-D	200	325	1,100					
1916-S	170	365	1,000					
1917	60	150	450					
1917-D	250	550	1,800					
1917-S	295	625	2,400					
1918	70	200	700					
1918/17-D	10,000	13,000	24,000					
1918-D	350	725	2,400					
1918-S	335	800	2,400					
1919	55	135	525					
1919-D	475	800	2,300					
1919-S	430	1,150	3,600					
1920	60	150	430					
1920-D	425	950	3,300					
1920-S	310	1,200	3,700					
1921	90	175	500					
1921-S	675	925	2,300					
1923	65	110	425					
1923-S	250	1,050	3,600					
1924	70	135	425					
1924-D	275	475	1,700					
1924-S	+ 800	1,050	+ 2,200					
1925	40	135	300					
1925-D	375	650	+ 1,800					
1925-S	300	1,000	+ 3,200					
1926	40	85	275					
1926-D	250	650	1,950					
1926-S	750	+ 1,200	+ 3,700					
1927	40	60	225					
1927-D	135	375	1,300					
1927-S	+ 195	+ 600	1,700					
1928	50	75	275					
1928-D	50	195	560					
1928-S	100	240	875					
1929	30	60	300					
1929-D	65	190	800					
1929-S	45	135	625					
1930	30	50	200					
1930-S	50	80	325					
1931-S	45	80	250					
1934	35	60	350					
1934-D	75	115	675					
1935	15	25	120					
1935-D	30	80	450					
1935-S	35	50	160					
1936	15	25	60					
1936-D	20	25	105					
1936-S	20	25	90					
1937	15	25	50					
1937-D	18	25	60					
1937-D 3 Leg	900	2,000	4,200					
1937-S	18	25	65					
1938-D	15	25	50					
1938-D/S	20	40	80					

	ANACS				NCI			
	MS63	MS64	MS65	MS67	MS64	MS64PB	MS65	MS65PB
1931-D	95	120	250					
1931-S	90	120	250					
1934	18	23	45					
1934-D	30	50	120					
1935	18	20	35					
1935-D	45	50	100					
1935-S	22	25	70					
1936	17	20	35					
1936-D	20	25	140					
1936-S	18	20	55					
1937	16	18	35					
1937-D	18	20	80					
1937-S	18	20	65					
1938	18	20	35					
1938-D	20	25	75					
1938-S	18	20	60					
1939	14	17	30					
1939-D	14	19	40					
1939-S	18	20	45					
1940	13	16	30					
1940-D	18	20	55					
1940-S	13	17	35					
1941	11	15	30					
1941-D	14	18	30					
1941-S	13	18	35					
1942	11	16	30					
1942/41	1,250	1,500	1,950					
1942-D	16	20	30					
1942/41-D	1,400	1,650	2,100					
1942-S	18	20	40					
1943	11	16	30					
1943-D	13	17	30					
1943-S	13	18	35					
1944	11	16	30					
1944-D	12	16	30					
1944-S	12	17	35					
1945	10	16	35					
1945-D	12	16	30					
1945-S	12	17	35					
1945-S Micro S	16	20	85					

WALKING LIBERTY HALVES

	ANACS				NCI			
	MS62	MS63	MS64	MS65	MS67	MS64	MS65	MS66
1916		525	675	2,000			730	
1916-D		550	+ 700	1,850			665	
1916-S		850	- 1,200	3,600			NB	
1917		160	300	1,200			325	
1917-D (Obv)		525	1,100	3,500			NB	
1917-D (Rev)		800	2,100	4,200			NB	
1917-S (Obv)		1,150	2,750	+ 7,000			NB	
1917-S (Rev)		400	- 1,400	4,250			NB	
1918		425	1,000	3,100			960	
1918-D		950	2,500	5,400			NB	
1918-S		575	1,200	3,900			NB	
1919		1,400	2,250	4,600			NB	
1919-D		2,400	4,500	+ 11,500			NB	
1919-S		2,100	3,700	7,600			NB	
1920		325	850	3,050			800	
1920-D		1,250	2,300	4,800			NB	
1920-S		900	1,650	4,000			NB	
1921		1,800	2,750	4,300			NB	
1921-D		2,100	3,100	5,400			NB	
1921-S		7,450	NB	+ 23,000			NB	
1923		1,000	2,700	5,500			NB	
1927-S		675	1,200	4,000			NB	
1928-S		850	1,800	4,200			NB	
1929-D		375	600	1,700			NB	
1929-S		375	- 525	1,800			NB	
1933-S		450	650	1,700			NB	
1934		95	195	525			90	
1934-D		210	375	950			195	
1934-S		450	600	1,300			300	
1935		- 80	145	370			80	
1935-D		- 215	400	1,450			235	
1935-S		- 325	450	1,150			225	
1936		- 75	130	330			70	
1936-D		- 130	175	575			95	
1936-S		- 160	285	800			140	
1937		- 85	150	375			70	
1937-D		- 160	270	675			140	
1937-S		- 160	265	700			135	
1938		110	240	550			115	
1938-D		525	730	1,400			300	
1939		- 105	150	350			80	
1939-D		- 90	140	380			70	
1939-S		130	165	500			85	
1940		70	130	300			65	
1940-S		75	150	480			80	
1941		70	120	290			65	
1941-D		110	125	300			260	
1941-S		200	425	+ 1,500			65	
1942		70	120	290			90	
1942-D		- 140	170	325			85	
1942-S		130	170	525			180	
1943		65	120	290			120	
1943-D		160	220	375			90	
1943-S		125	185	550			65	
1944		70	120	300			95	
1944-D		110	155	325			145	
1944-S		105	170	400			95	
1945		70	120	290			65	
1945-D		90	125	325			80	
1945-S		70	130	325			80	
1946		80	125	340			70	
1946-D		70	125	290			65	
1946-S		80	125	315			70	
1947		85	125	325			70	
1947-D		75	125	325			70	

MERCURY DIMES

	ANACS				NCI					
	MS63	MS64	MS65	MS67	MS64	MS64FB	MS65	MS65FB	MS66	MS66FB
1916	30	50	210							
1916-D	2,750	3,400	+ 4,300							
1916-S	50	65	235							
1917	22	50	180							
1917-D	142	+ 250	+ 625							
1917-S	57	80	235							
1918	70	75	235							
1918-D	95	+ 230	+ 625							
1918-S	67	+ 175	+ 500							
1919	38	80	280							
1919-D	150	+ 325	775							
1919-S	175	+ 300	+ 700							
1920	22	50	225							
1920-D	90	+ 200	675							
1920-S	75	+ 185	+ 550							
1921	775	+ 925	1,400							
1921-D	850	+ 950	1,500							
1923	20	55	210							
1923-S	110	+ 260	600							
1924	46	+ 100	300							
1924-D	137	+ 195	425							
1924-S	147	+ 285	700							
1925	40	80	280							
1925-D	225	+ 295	675							
1925-S	200	275	600							
1926	21	50	215							
1926-D	95	+ 185	525							
1926-S	725	800	1,500							
1927	21	50	200							
1927-D	210	275	600							
1927-S	110	+ 275	+ 760							
1928	21	50	200							
1928-D	160	200	400							
1928-S	70	+ 150	425							
1929	15	20	70							
1929-D	50	65	135							
1929-S	55	75	175							
1930	27	40	120							
1930-S	100	135	+ 260							
1931	40	50	135							

MORGAN DOLLARS

	ANACS				NCI		
	MS62	MS63	MS64	MS65	MS66	MS67	MS68
1878 8TF	50	125	+ 470	2,900	200	+ 775	
1878 7/8TF	75	145	+ 560	4,500	210	+ 975	
1878 TTF	50	90	+ 385	3,300	170	+ 720	
1878 TTF (Rev 79)	70	105	+ 500	4,100	200	+ 900	
1878 CC	- 90	150	+ 440	2,750	210	+ 425	
1878 S	38	62	+ 170	700	90	+ 180	
1879	33	80	+ 350	2,300	170	+ 460	
1879 CC	1,225	+ 2,500	+ 4,800	NB	NB	NB	
1879 CC Capped Die	+ 1,025	+ 2,400	+ 4,300	NB	NB	NB	
1879 O	45	215	+ 685	NB	280	+ 1,000	
1879 S (Rev 78)	200	+ 550	2,000	+ 7,400	250	+ 1,650	
1879 S	- 31	55	+ 130	370	90	+ 150	
1880	33	65	+ 300	3,500	135	+ 550	
1880 CC	135	210	330	+ 2,100	250	+ 525	
1880 O	45	270	1,700	NB	320	2,000	
1880 S	- 31	50	+ 130	370	75	+ 150	
1881	33	60	280	+ 2,300	120	+ 475	
1881 CC	- 175	220	310	+ 910	270	400	
1881 O	33	85	410	+ 2,575	150	+ 635	
1881 S	- 31	50	+ 130	370	70	+ 150	
1882	33	57	+ 195	2,100	90	+ 410	
1882 CC	81	+ 110	+ 200	+ 850	155	+ 285	
1882 O	33	65	+ 300	3,500	150	+ 650	
1882 S	33	55	+ 130	370	85	+ 150	
1883	33	55	150	+ 650	90	+ 175	
1883 CC	81	+ 110	+ 200	+ 700	155	+ 285	
1883 O	31	50	+ 130	600	75	+ 150	
1883 S	420	+ 1,100	+ 4,000	NB	+ 750	NB	
1884	- 31	55	+ 160	+ 825	90	+ 250	
1884 CC	81	100	185	675	155	+ 285	
1884 O	31	50	+ 130	370	87	+ 150	
1884 S	+ 3,000	+ 5,100	+ 130	370	NB	NB	
1885	31	65	+ 300	3,500	150	+ 650	
1885 CC	190	- 245	350	+ 1,250	325	445	
1885 O	31	50	+ 130	370	75	+ 150	
1885 S	95	165	+ 390	2,600	180	+ 710	
1886	31	50	+ 130	370	75	+ 150	
1886 O	360	1,300	6,600	NB	+ 950	NB	
1886 S	140	+ 240	+ 870	3,500	300	+ 925	
1887	31	50	+ 130	370	70	+ 150	
1887/6	100	150	+ 400	1,750	170	+ 450	
1887 O	45	150	650	NB	210	+ 700	
1887/6 O	100	175	NB	750	260	+ 750	
1887 S	80	180	- 740	+ 5,250	280	+ 1,025	
1888	- 31	50	150	+ 800	75	+ 190	
1888 O	- 31	50	+ 180	1,850	95	+ 350	
1888 S	125	235	+ 945	4,650	350	+ 1,100	
1889	32	60	160	1,900	80	+ 345	
1889 CC	+ 5,925	+ 8,125	+ 10,800	+ 27,000	NB	NB	
1889 O	90	300	+ 600	NB	270	NB	
1889 S	115	210	550	+ 3,600	230	+ 870	
1890	205	400	+ 1,800	+ 7,100	145	+ 1,025	
1890 CC	45	95	+ 400	5,150	+ 225	+ 975	
1890 O	55	90	+ 340	1,900	135	+ 475	
1891	60	+ 165	+ 725	6,500	280	+ 1,475	
1891 CC	185	+ 315	+ 700	4,000	250	+ 1,050	
1891 O	80	300	+ 950	7,100	310	1,400	
1891 S	- 55	100	+ 400	2,400	140	+ 500	
1892	- 100	+ 240	+ 900	5,100	330	+ 1,225	
1892 CC	- 330	+ 790	+ 2,000	+ 5,600	460	+ 1,425	
1892 O	90	280	610	5,600	325	1,275	
1892 S	+ 6,250	+ 8,875	+ 15,000	NB	+ 370	+ 1,750	
1893	+ 370	+ 1,300	7,500	NB	+ 1,400	NB	
1893 CC	+ 950	+ 3,200	5,800	NB			
1893 O	+ 1,375	+ 3,000	5,900	NB	NB	NB	
1893 S	15,000	+ 21,000	32,000	NB	NB	NB	
1894	+ 900	+ 1,375	3,000	NB	1,300	NB	
1894 O	450	+ 1,550	+ 5,000	NB	+ 1,700	NB	
1894 S	325	550	+ 975	+ 6,000	400	+ 1,575	
1895 Proof	12,000	14,000	NB	NB	NB	NB	
1895 O	+ 3,000	+ 6,650	NB	NB	NB	NB	
1895 S	750	1,275	NB	NB	1,375	NB	
1896	32	50	130	+ 1,000	75	+ 200	
1896 O	1,075	+ 3,250	NB	NB	NB	NB	
1896 S	+ 575	+ 875	+ 3,000	NB	+ 900	NB	
1897	33	50	170	+ 1,300	90	+ 265	
1897 O	+ 750	+ 2,000	+ 5,350	NB	NB	NB	
1897 S	50	90	200	+ 1,500	135	370	
1898	33	50	175	+ 1,050	80	+ 200	
1898 O	- 31	50	125	+ 370	70	+ 150	
1898 S	135	220	+ 650	+ 3,000	250	+ 800	
1899	95	125	380	+ 2,400	200	+ 500	
1899 O	+ 370	50	125	370	370	150	
1899 S	120	225	610	+ 3,150	275	+ 800	
1900	33	50	140	+ 975	80	+ 180	
1900 O	33	50	125	+ 525	80	+ 150	
1900 O/CC	125	160	+ 550	+ 2,900	200	+ 745	
1900 S	95	180	550	+ 2,800	210	+ 720	
1901	+ 1,675	+ 3,100	NB	NB	NB	NB	
1901 O	33	50	155	1,250	75	+ 320	
1901 S	230	450	+ 1,125	+ 4,275	430	1,325	
1902	37	80	+ 290	+ 1,850	115	+ 400	
1902 O	- 31	140	+ 1,175	3,600	225	+ 850	
1902 S	135	215	+ 610	3,600	225	+ 850	
1903	40	60	315	950	110	280	
1903 O	195	225	310	+ 1,300	200	360	
1903 S	1,825	2,275	3,350	6,000	NB	NB	
1904	80	150	+ 1,000	+ 5,750	250	+ 1,100	
1904 O	31	50	125	+ 370	70	+ 150	
1904 S	925	+ 1,450	+ 2,000	NB	760	NB	
1921	25	35	+ 125	+ 550	55	+ 125	
1921 D	28	45	160	+ 1,750	110	+ 460	
1921 S	28	45	300	+ 3,575	150	+ 775	

PEACE DOLLARS

	ANACS				NCI		
	MS62	MS63	MS64	MS65	MS66	MS67	MS68
1921	160	240	750	+ 2,500	315	1,200	
1922	26	31	130	+ 600	50	170	
1922 D	33	115	+ 330	+ 1,450	130	400	
1922 S	34	150	425	+ 2,500	175	+ 600	
1923	25	30	130	+ 560	50	170	
1923 D	37	140	500	+ 1,900	200	620	
1923 S	35	170	500	NB	225	+ 1,100	
1924	26	33	+ 150	+ 720	60	175	
1924 S	130	400	+ 1,600	NB	+ 375	+ 2,000	
1925	25	33	130	+ 585	60	170	
1925 S	120	+ 330	+ 1,450	6,850	+ 370	+ 1,300	
1926	40	120	250	+ 2,150	150	+ 470	
1926 D	65	195	300	+ 1,450	175	450	
1926 S	50	160	+ 360	+ 2,450	175	+ 525	
1927	90	180	+ 900	+ 5,400	350	+ 1,100	
1927 D	170	525	+ 1,400	6,100	450	+ 1,650	
1927 S	135	+ 325	+ 1,600	NB	400	+ 1,650	
1928	210	450	+ 1,800	6,500	350	+ 1,325	
1928 S	120	275	+ 1,175	NB	135	+ 1,300	
1934	75	200	425	+ 2,450	200	650	
1934 D	110	275	500	+ 2,150	810		
1934 S	+ 1,200	1,425	3,000	6,150	1,225	NB	
1945	52	150	420	+ 2,000	170	+ 475	
1945 S	140	350	+ 630	+ 2,100	250	+ 685	

COMMEMORATIVES

		ANACS				NCI		
		MS63	MS64	MS65	MS67	MS64	MS65	MS66
1893	Isabella Quarter	775	1,150	+ 3,300		600	1,450	
1900	Lafayette Dime	2,100	+ 5,900	+ 15,150		1,500	4,500	
1921	Alabama Centennial 2x2	460	1,125	+ 4,500		450	+ 1,350	
1921	Alabama Centennial	380	1,125	+ 4,600		400	+ 1,350	
1936	Albany, New York	340	+ 820	+ 1,475		260	380	
1937	Antietam Battle of	525	560	+ 925		400	+ 500	
	Arkansas Centennial Type	100	350	+ 1,200		150	425	
1935	Arkansas PDS Set	300	1,050	+ 3,600		475	1,275	
1936	Arkansas PDS Set	300	1,050	+ 3,600		475	1,275	
1937	Arkansas PDS Set	300	+ 1,400	+ 4,100		475	+ 1,300	
1938	Arkansas PDS Set	500	+ 1,700	+ 5,800		600	1,650	
1939	Arkansas PDS Set	900	+ 2,325	+ 6,600		825	2,200	
1936-S	Bay Bridge San Fran-Oak	200	250	+ 675		220	300	
	Boone Bicentennial-Type	130	180	+ 425		120	200	
1934	Boone Bicentennial	140	180	+ 425		120	200	
1935/34	Boone - PDS Set	1,200	1,600	2,500		850	1,250	
1935	Boone - PDS Set	390	540	+ 1,275		360	600	
1936	Boone - PDS Set	390	540	+ 1,275		360	600	
1937	Boone - PDS Set	720	900	+ 1,375		675	825	
1938	Boone - PDS Set	1,150	1,350	2,100		1,125	1,350	
1936	Bridgeport, Conn Centennial	160	245	1,050		150	340	
1925	S California Diamond Jubilee	320	480	+ 1,600		170	450	
1936	Cincinnati Music Ctr-Type	310	450	+ 2,000		290	+ 775	
1936	Cincinnati PDS Set	930	1,350	+ 6,000		870	+ 1,725	
1936	Cleveland Great Lakes Expo	120	160	+ 1,175		115	+ 360	
1936	Columbia S.C. Type	270	320	+ 525		270	325	
1936	Columbia S.C. - PDS Set	810	960	+ 1,875		810	975	
1892	Columbian Expo., Chicago	+ 185	+ 575	+ 2,700		170	+ 650	
1893	Columbian Expo., Chicago	+ 185	+ 575	+ 3,450		170	+ 650	
1935	Connecticut Tercentenary	300	+ 390	+ 1,425		240	425	
1936	Delaware Tercentenary	280	370	+ 1,225		240	400	
1936	Elgin, Illinois Centennial	300	330	+ 780		270	310	
1936	Gettysburg, Battle of	265	+ 375	+ 1,475		230	400	
1922	Grant Memorial with Star	1,375	3,700	+ 14,000		1,400	+ 4,150	
1922	Grant Memorial	220	500	+ 2,375		235	+ 675	
1928	Hawaiian Sesquicentennial	1,400	+ 2,130	5,300		800	2,100	
1935	Hudson, Sesquicentennial	580	+ 1,075	+ 3,200		460	1,100	
1924	Hug - Walloon Tercentenary	260	475	+ 3,000		160	+ 775	
1946	Iowa Centennial	125	155	+ 370		125	180	
1925	Lex - Con Sesquicentennial	120	480	+ 2,550		175	+ 775	
1918	Lincoln - Illinois Centennial	190	380	+ 1,500		160	+ 390	
1936	Long Island Tercentary	115	275	+ 1,275		145	+ 370	
1936	Lynchburg - Sesquicentennial	225	310	+ 900		210	310	
1920	Maine Centennial	270	365	+ 2,400		190	600	
1934	Maryland Tercentenary	175	370	+ 1,400		170	380	
1921	Missouri Centennial 2x4	725	1,350	+ 7,250		675	+ 2,200	
1921	Missouri Centennial	650	1,400	+ 7,250		675	+ 2,200	
1923-S	Monroe Doctrine	195	+ 1,450	+ 4,700		+ 325	+ 1,350	
1938	New Rochelle, New York	390	+ 460	+ 1,000		380	450	
1936	Norfolk, VA, Bicentennial	560	590	700		500	550	
	Oregon Trail Memorial - Type	210	240	475		130	250	
1926	Oregon Trail Memorial	210	240	475		130	250	
1926-S	Oregon Trail Memorial	210	240	475		130	250	
1928	Oregon Trail Memorial	270	485	800		300	400	
1933-D	Oregon Trail Memorial	290	500	1,000		350	500	
1934-D	Oregon Trail Memorial	220	620	+ 1,700		340	550	
1936	Oregon Trail Memorial	270	370	570		250	325	
1935-S	Oregon Trail Memorial	265	475	850		300	825	
1937-D	Oregon Trail Memorial	210	260	475		130	250	
1938	Oregon Trail Memorial - PDS	690	+ 1,600	+ 2,000		540	875	
1939	Oregon Trail Memorial - PDS	1,400	+ 2,425	+ 4,325		1,125	1,390	
1915-S	Panama - Pacific Exposition	690	+ 1,600	+ 3,500		650	1,300	
1920	Pilgrim Tercentary	120	+ 200	1,750		100	+ 400	
1921	Pilgrim Tercentary	160	+ 350	+ 2,600		180	+ 600	
1936	Rhode Island - Type	130	450	+ 1,175		130	+ 350	
1936	Rhode Island - PDS Set	390	1,350	+ 3,525		390	+ 1,050	
1937	Roanoke Island, N.C.	270	320	+ 700		180	310	
1936	Robinson - Ark. Centennial	110	+ 245	+ 1,400		120	+ 365	
1935-S	San Diego, Calif. - Expo	140	165	375		100	150	
1936-D	San Diego, Calif. - Expo	150	170	425		110	170	
1926	Sesquicentennial	190	+ 1,600	+ 6,250		400	+ 1,800	
1935	Spanish Trail	75	1,195	2,060		725	850	
1925	Stone Mountain Memorial	75	110	+ 600		80	170	
	Texas Centennial - Type	190	220	450		130	200	
1934	Texas Centennial	190	220	450		130	200	
1935	Texas - PDS Set	570	660	1,350		390	600	
1936	Texas - PDS Set	570	660	1,350		390	600	
1937	Texas - PDS Set	570	660	1,350		450	675	
1938	Texas - PDS Set	870	1,050	1,650		720	825	
1925	Fort Vancouver Centennial	480	525	+ 2,400		335	675	
1927	Vermont Sesquicentennial	250	525	+ 2,500		210	+ 750	
	B.T. Washington, Type	18	30	+ 200		20	60	
1946	B.T. Wash. PDS Set	54	90	+ 600		60	180	
1947	B.T. Wash. PDS Set	60	105	+ 600		60	180	
1948	B.T. Wash. PDS Set	120	150	+ 600		105	210	
1949	B.T. Wash. PDS Set	165	210	+ 600		180	300	
1950	B.T. Wash. PDS Set	165	210	+ 600		150	300	
1951	B.T. Wash. PDS Set	120	150	+ 600		125	240	
	Wash. Car Type	18	35	+ 440		20	110	
1951	Wash. Car - PDS Set	90	105	+ 1,320		90	330	
1952	Wash. Car - PDS Set	90	105	+ 1,320		105	330	
1953	Wash. Car - PDS Set	120	150	+ 1,320		120	330	
1954	Wash. Car - PDS Set	90	120	+ 1,320		105	330	
1936	Wisconsin Centennial	250	+ 310	+ 570		235	275	
1936	York County, Tercentary	290	+ 360	+ 570		230	275	

MINT STATE TYPE COINS

	ANACS				NCI		
	MS63	MS64	MS65	MS67	MS64	MS65	MS66
Half Cent Draped Bust - Red & Brn or Brn	850	1,100	1,600				
Half Cent Draped Bust - Red	NB	NB	NB				
Half Cent Classic - Red & Brown or Brown	350	600	950				
Half Cent Classic - Red	NB	NB	NB				
Half Cent Braided - Red & Brn or Brn	380	575	950				
Half Cent Braided - Red	NB	NB	NB				
Large Cent Draped Bust - Rd & Brn or Brn	2,700	3,500	6,000				
Large Cent Draped Bust - Red	NB	NB	NB				
Large Cent Classic - Red & Brn or Brown	4,200	5,000	8,000				
Large Cent Classic - Red	NB	NB	NB				
Large Cent Coronet - Red & Brn or Brown	350	525	950				
Large Cent Coronet - Red	NB	NB	NB				
Large Cent Braided - Red & Brn or Brown	300	400	1,050				
Large Cent Braided - Red	NB	NB	NB				
Flying Eagle Cent	360	900	2,500				
1859 Copper Nickel Indian Cent	280	750	2,100				
Copper Nickel Indian Cent (1860-64)	175	325	950				
Indian Head Cent - Red & Brown or Brown	40	60	120				
Indian Head Cent - Red	NB	NB	NB				
Two Cent Piece - Red & Brown or Brown	140	250	425				
Two Cent Piece - Red	NB	NB	NB				
Three-Cent Nickel	150	325	950				
Three-Cent Silver (Type I)	310	600	1,650				
Three-Cent Silver (Type II)	525	1,200 +	3,300				
Three-Cent Silver (Type III)	270	600	1,550				
Shield Nickel (with Rays)	325	1,000 +	3,000				
Shield Nickel	185	450	1,300				
Liberty Nickels No Cents	60	130	475				
Liberty Nickels	125	250	875				
Bust Half Dimes	700 +	1,800 +	4,100				
Liberty Seated Half Dime (No Stars)	+ 625	+ 1,500 +	3,600				
Liberty Seated Half Dime (Stars Obverse)	350	700	2,600				
Liberty Seated Half Dime (Arrows)	375	775	2,400				
Liberty Seated Half Dime (Legend Obverse)	260	575	1,650				
Bust Dimes (Reduced Size)	+ 1,250 +	3,100 +	6,500				
Liberty Seated Dimes (No Stars)	+ 1,200 +	2,100 +	4,700				
Liberty Seated Dimes (Stars Obverse)	375	950	2,800				
Liberty Seated Dimes Arrows (1853-55)	450	1,000	2,800				
Liberty Seated Dimes (Legend Obverse)	290	600	1,500				
Liberty Seated Dimes Arrows (1873-74)	850 +	1,700	3,900				
Barber Dimes	265	650	1,575				
Twenty Cent Pieces	+ 1,400	2,900 +	4,950				
Bust Quarter (Reduced Size)	+ 1,500 +	4,500 +	8,200				
Liberty Seated Quarter (No Motto)	600	1,800	4,000				
Liberty Seated Quarter Arrows (1854-55)	700	1,800 +	5,100				
Liberty Seated Quarter (with Motto)	550	1,200	2,700				
Liberty Seated Quarter Arrows (1873-74)	+ 800	1,700	3,900				
Barber Quarters	425	925 +	2,600				
Standing Liberty Quarter Type 1	290	550	1,600				
Standing Liberty Quarter Type 2	250	400 +	950				
Standing Liberty Quarter Type 2 Full Head	NB	NB	NB				
Bust Half Dollars	+ 1,600 +	3,900 +	6,800				
Bust Half Dollars Reeded Edge	+ 1,800 +	5,000 +	9,750				
Liberty Seated Half Dollars (No Motto)	+ 900	2,300	4,500				
Liberty Seated Half Dollars Arrows (1854-55)	+ 900	2,300 +	5,800				
Liberty Seated Half Dollars (with Motto)	600	1,500	3,500				
Liberty Seated Half Dollars Arrows (1873-74)	+ 1,100 +	3,100	7,500				
Barber Half Dollars	900	1,600	3,800				
Liberty Seated Dollars	+ 2,150 +	3,900 +	10,750				
Trade Dollars	1,300	2,300	5,300				

PROOF TYPE COINS

	ANACS				NCI		
	PR63	PR64	PR65	PR67	PR64	PR65	PR66
Flying Eagle Cent	+ 2,100	+ 3,600	+ 7,000				
Copper Nickel Indian Cent	650	+ 1,500	+ 4,000				
Copper Nickel Indian Cent (1860-64)	400	900	1,650				
Indian Head Cent - Red & Brown or Brown	150	175	425				
Indian Head Cent - Red	NB	NB	NB				
Two Cent Piece - Red & Brown or Brown	400	500	750				
Two Cent Piece - Red	NB	NB	NB				
Three Cent Nickel	325	500	+ 1,000				
Three Cent Silver (Type II)	1,400	2,700	5,800				
Three Cent Silver (Type III)	575	850	1,750				
Shield Nickel (with Rays)	1,650	2,600	4,100				
Shield Nickels	365	575	1,100				
Liberty Nickels (No Cents)	325	500	1,250				
Liberty Nickels	250	425	850				
Liberty Seated Half Dimes (Stars)	1,000	2,800	5,300				
Liberty Seated Half Dimes (Legend)	550	850	1,750				
Liberty Seated Dimes (Stars)	1,150	3,000	7,000				
Liberty Seated Dimes (Legend)	500	800	1,600				
Liberty Seated Dimes (Arrows)	900	1,700	+ 3,750				
Barber Dimes	600	1,100	2,150				
Twenty Cent Pieces	+ 1,700	3,800	8,000				
Liberty Seated Quarters (No Motto)	+ 800	1,800	3,600				
Liberty Seated Quarters (with Motto)	660	1,400	+ 3,150				
Liberty Seated Quarters (Arrows)	1,000	1,800	+ 4,250				
Barber Quarters	750	1,500	2,800				
Liberty Seated Halves (No Motto)	875	2,300	4,700				
Liberty Seated Halves (with Motto)	775	1,600	+ 3,400				
Liberty Seated Halves (Arrows)	1,300	+ 2,800	+ 7,500				
Barber Halves	1,200	1,900	4,000				
Liberty Seated Dollars	+ 1,800	+ 3,900	7,500				
Morgan Silver Dollars	+ 1,800	2,900	6,000				
Trade Dollars	+ 1,900	+ 3,500	7,000				

PROOF GOLD TYPE COINS

		ANACS				NCI		
		PR60	PR63	PR64	PR65	PR64	PR65	PR66
One Dollar (Type III)		1,500	+ 3,300	4,400	8,000			
Two & One-Half Dollar Liberty		1,550	+ 4,200	+ 8,600	+ 14,000			
Two & One-Half Dollar Indian		2,700	6,000	+ 8,500	+ 14,000			
Three Dollar Indian		2,900	+ 7,400	+ 13,000	+ 29,000			
Four Dollar Stella		23,000	34,000	41,000	50,000			
Five Dollar Liberty		2,200	+ 6,000	+ 11,000	19,000			
Five Dollar Indian		3,250	+ 8,300	10,750	+ 19,500			
Ten Dollar Liberty		2,650	+ 7,000	13,000	+ 29,000			
Ten Dollar Indian		4,600	+ 9,800	14,000	25,000			
Twenty Dollar Liberty (Type II)		4,800	13,000	NB	NB			
Twenty Dollar Liberty (Type III)		4,200	10,000	21,000	+ 60,000			
Twenty Dollar Saint Gaudens		7,000	+ 12,500	+ 24,000	+ 39,000			

GOLD TYPE COINS

		ANACS					NCI			
		MS62	MS63	MS64	MS65	MS67	MS63	MS64	MS65	MS66
One Dollar Type I		+ 900	+ 2,800	+ 5,000	+ 11,500		800	+ 1,250	3,000	
One Dollar Type II		+ 5,600	7,800	+ 12,800	+ 27,000		NB	NB	NB	
One Dollar Type III		+ 750	+ 2,000	+ 3,200	+ 5,000		800	+ 1,225	2,600	
Two & 1/2 Dollar Lib		+ 700	+ 1,400	+ 2,700	+ 5,600		700	+ 1,000	1,775	
Two & 1/2 Dollar Ind		485	+ 1,025	+ 3,000	+ 6,700		440	+ 750	+ 1,700	
Three Dollar Indian		+ 3,600	+ 5,500	+ 8,500	+ 19,500		3,000	+ 3,900	NB	
Five Dollar Lib N/M		NB	2,800	+ 7,300	+ 16,000		NB	NB	NB	
Five Dollar Lib W/M		+ 500	+ 1,600	+ 4,500	+ 10,000		+ 585	+ 975	+ 3,200	
Five Dollar Indian		+ 1,000	+ 3,100	+ 6,500	+ 19,500		875	+ 1,475	3,600	
Ten Dollar Lib N/M		NB	4,800	13,000	32,000		NB	NB	6,600	
Ten Dollar Lib W/M		+ 600	+ 2,000	+ 4,700	+ 10,700		+ 595	+ 1,150	3,000	
Ten Dollar Indian		+ 750	+ 1,750	+ 5,000	+ 11,250		750	+ 1,175	3,000	
Twenty Dollar Lib I		NB	+ 3,300	NB	NB		NB	NB	NB	
Twenty Dollar Lib II		NB	2,300	NB	+ 21,000		NB	NB	NB	
Twenty Dollar Lib III		650	+ 1,400	+ 3,300	+ 9,000		+ 640	+ 875	+ 2,300	
Twenty Dollar Saint		650	+ 900	+ 1,550	+ 3,500		665	+ 800	+ 1,300	

BETTER DATE COINS

		ANACS					NCI			
		MS62	MS63	MS64	MS65	MS67	MS63	MS64	MS65	MS66
Lincoln Cents										
1909-S VDB			425	525	925					
1914-D			925	1,050	1,350					
1922			4,050	5,275	7,700					
1955/55			900	1,250	2,400					
1972/72			160	170	190					
Washington Quarters										
1932			40	150	425				200	
1932-D			525	775	2,900				NB	
1932-S			300	475	1,800				NB	
1934			30	50	240				80	
1934-D			110	190	750				NB	
1935			25	65	170				75	
1935-D			100	140	650				NB	
1935-S			75	120	475				NB	
1936			25	65	170				75	
1936-D			250	400	1,600				NB	
1936-S			80	115	350				170	
1937			25	50	170				75	
1937-D			40	75	300				140	
1937-S			100	145	600				NB	
1938			NB	NB	300				140	
1938-S			45	80	340				170	
1939			16	30	90				45	
1939-D			27	50	200				95	
1939-S			47	85	260				125	
1940-D			NB	NB	325				100	
Two & One-Half Dollar Gold-1911-D			3,800	5,100	7,750					
Twenty Dollar Gold										
1907 High Relief			+ 12,500	+ 17,500	+ 32,000					

PROOF SINGLES

	ANACS					NCI		
	PR62	PR63	PR64	PR65	PR67	PR64	PR65	PR66
CENTS								
1936		90		+ 900				
1937		50		+ 400				
1938		27		+ 300				
1939		24		+ 250				
1940		23		+ 225				
1941		20		+ 225				
1942		18		+ 225				
1950		18		35				
BUCKLE								
1936		750	850	1 150				
1936 Brilliant		825	975	1 500			950	
1937		750	900	1 400			900	
1938		30		90				
1939		30		100				
1940		20		70				
1941		20		75				
1942		20		75				
1942-P War		95	105	+ 210		85	140	
1950		22		50				
1951		16		50				
1952		10		25				
DIMES								
1936		365	+ 625	+ 1 800			600	
1937		300	380	775			380	
1938		240	- 300	650		225	330	
1939		230	- 290	600		190	300	
1940		200	300	500		170	285	
1941		200	250	415		150	230	
1942		200	250	415		150	230	
1950		25		55				
1951		16		50				
1952		11		30				
QUARTERS								
1936		300	675	2 100			675	
1937		110	+ 260	+ 750			225	
1938		105	+ 190	+ 650			175	
1939		55	+ 150	+ 400			110	
1940		37	+ 90	+ 375			90	
1941		35	60	+ 260			75	
1942		35	60	+ 260			75	
1950		35	40	+ 225			35	
1951		20	30	60			25	
1952		16	20	50			14	
1953		10	15	30				
HALVES								
1936	+ 725	+ 1 050	+ 1 900	5 300			1 500	
1937	+ 485	635	775	+ 1 850			800	
1938	+ 420	515	650	+ 1 450			640	
1939	+ 400	490	625	+ 1 300			600	
1940	+ 360	480	600	+ 1 075			575	
1941	+ 360	475	575	900			500	
1942	+ 360	475	575	900			325	
1950		240	300	975			155	
1951		125	180	+ 650				
1952		75	100	+ 370			100	
1953		60	75	175			75	
1954		30	40	80			45	
1955		25	40	50			37	
1956		20	30	40			23	
1956		14	20	33			18	
1957		20	32	50			27	
1958		14	20	35			17	
1959		13	19	32			14	
1960		12	17	30			13	
1961								
1962		12	17	30			13	
1963		12	17	30			13	

UNITED STATES GOLD TYPE COINS

	P C G S							N G C						
	MS61	MS62	MS63	MS64	MS65	MS66	MS67	MS61	MS62	MS63	MS64	MS65	MS66	MS67
One Dollar Type I	570	925	+ 3 000	+ 5 500	+ 13 000	+ 16 600	25 000	575	920	+ 2 900	+ 5 500	+ 13 000	+ 17 000	+ 28 750
One Dollar Type II	+ 4 200	5 800	+ 7 800	+ 13 100	+ 29 000	41 000	60 000	4 350	5 975	8 350	13 200	30 250	41 000	+ 70 000
One Dollar Type III	535	+ 775	+ 2 100	+ 3 525	+ 5 675	+ 8 700	+ 12 600	540	820	2 150	+ 3 525	+ 5 675	+ 8 700	15 200
Two & One Half Dollar Liberty	560	+ 700	+ 1 525	+ 2 950	+ 6 100	+ 7 800	+ 12 850	575	810	+ 2 950	+ 6 100	+ 8 000	16 600	16 600
Two & One Half Dollar Indian	360	+ 485	+ 1 235	+ 3 310	+ 7 700	+ 15 900	28 500	365	560	+ 1 050	+ 3 310	+ 7 700	+ 16 500	30 000
Three Dollar Indian	+ 3 175	+ 3 825	+ 5 925	+ 9 200	21 100	34 000	60 000	2 850	3 450	+ 5 700	+ 9 200	21 750	37 500	+ 70 000
Five Dollar Liberty No Motto	1 525	1 975	+ 3 150	+ 7 650	18 500	30 000	50 000	1 500	1 800	+ 2 900	+ 7 600	18 500	32 500	+ 60 000
Five Dollar Liberty with Motto	340	+ 520	+ 1 810	+ 5 200	+ 11 500	+ 14 200	19 500	355	560	+ 1 600	+ 5 200	+ 11 500	23 500	23 500
Five Dollar Indian	700	+ 1 030	+ 3 500	+ 7 100	+ 20 425	+ 31 750	57 500	700	1 050	+ 3 300	+ 7 100	+ 20 425	33 100	57 500
Ten Dollar Liberty No Motto	+ 2 100	+ 2 850	+ 5 300	20 000	40 000	70 000	80 000	1 850	2 500	4 650	20 000	40 000	70 000	90 250
Ten Dollar Liberty with Motto	320	+ 600	+ 2 300	+ 5 200	+ 12 000	+ 16 500	33 000	350	690	+ 2 000	+ 5 200	+ 12 000	+ 17 500	40 000
Ten Dollar Indian	585	+ 775	+ 1 825	+ 5 700	+ 12 900	+ 21 300	32 500	615	850	+ 1 725	+ 5 700	+ 12 900	22 250	+ 35 000
Twenty Dollar Liberty Type I	1 300	1 800	+ 3 725	+ 7 925	18 850	34 000	57 500	1 185	1 725	3 225	+ 7 950	18 850	+ 37 500	57 500
Twenty Dollar Liberty Type II	625	800	+ 3 325	+ 8 475	22 275	50 000	80 000	660	815	2 350	8 500	22 500	+ 55 000	80 000
Twenty Dollar Liberty Type III	625	665	+ 1 425	+ 3 450	9 875	+ 16 000	34 000	615	700	+ 1 425	+ 3 450	+ 9 875	+ 16 500	37 500
Twenty Dollar Saint Gaudens	625	+ 645	+ 910	+ 1 530	+ 3 600	+ 8 150	21 000	630	700	935	1 625	4 000	+ 8 150	21 000

EARLY GOLD TYPE COINS

The gold coins in this chart trade very infrequently.
These are the last known bids.

	P C G S							N G C						
	AU58	MS60	MS61	MS62	MS63	MS64	MS65	AU58	MS60	MS61	MS62	MS63	MS64	MS65
Two & One Half Dollar 1796 No Stars		38 000	41 000	47 000	55 000	60 000	80 000			41 000	47 000	55 000	60 000	80 000
Two & One Half Dollar 1796 1807		13 500	14 000	15 000	19 000	40 000	70 000			14 000	15 000	19 000	+ 50 000	+ 80 000
Two & One Half Dollar 1808		38 000	41 000	46 000	55 000	70 000	NB			41 000	46 000	55 000	70 000	NB
Two & One Half Dollar 1821 1827		13 500	14 000	15 000	19 000	25 000	65 000			14 000	15 000	19 000	27 500	+ 70 000
Two & One Half Dollar 1829 1834		10 000	10 500	11 000	14 000	18 500	45 000			10 500	11 000	14 000	+ 19 000	+ 50 000
Two & One Half Dollar 1834 1839	675	1 275	+ 1 675	2 000	+ 4 350	+ 8 100	26 000			1 650	2 000	4 200	+ 8 150	+ 27 500
Five Dollar 1795 1798		18 000	18 600	21 600	26 850	55 000	80 000			18 600	21 600	26 850	55 000	+ 90 000
Five Dollar 1797 1807		6 750	7 000	8 000	12 500	19 000	40 000			7 000	8 000	12 500	20 000	+ 45 000
Five Dollar 1807 1812		5 000	6 000	7 000	11 000	17 000	35 000			6 000	7 000	11 000	18 500	+ 37 500
Five Dollar 1813 1829		7 000	7 500	8 300	14 000	22 500	65 000			7 500	8 300	14 000	+ 24 000	+ 70 000
Five Dollar 1829 1834		NB	NB	9 100	14 400	30 000	60 000			NB	9 100	14 400	30 000	+ 65 000
Five Dollar 1834 1839	920	1 725	+ 2 150	+ 3 350	+ 5 450	10 500	30 000			2 125	3 300	5 300	10 500	30 000
Ten Dollar 1795 1797		21 500	23 000	25 500	33 250	50 000	85 000			23 000	25 500	33 250	50 000	+ 90 000
Ten Dollar 1797 1804		9 500	10 500	11 500	17 000	30 000	60 000			10 500	11 500	17 000	30 000	60 000
Ten Dollar 1838 1839		6 000	6 750	9 500	17 000	25 000	42 000			6 750	9 500	17 000	25 000	42 000

BETTER DATE COINS

For graded coins not listed in the CCDn, please refer to the Coin Dealer Newsletter which accurately reflects the price levels of lower grade coins.

	P C G S							N G C						
	MS61	MS62	MS63	MS64	MS65	MS66	MS67	MS61	MS62	MS63	MS64	MS65	MS66	MS67
LINCOLN CENTS														
1909 S VDB	325	375	450	550	+ 1 250	1 900								
1914 D	625	700	950	1 100	1 450	1 975								
1922	2 700	3 200	4 300	5 700	8 500	10 500								
1955/55	575	675	850	1 400	2 600	3 400								
1972 72	135	NB	150	175	195	225								
WASHINGTON QUARTERS														
1932	25	35	40	140	410	735	1 275	30	35	40	450	750	1 275	
1932 D	350	400	550	790	3 000	5 000	7 500	360	410	525	3 200	5 100	7 500	
1932 S	180	240	300	500	1 675	2 400	3 600	200	250	300	1 900	2 400	3 600	
1934	18	23	27	50	175	280	550	25	30	33	260	285	550	
1934 D	60	75	100	180	675	1 050	1 850	62	NB	NB	NB	775	1 035	1 850
1935	15	20	26	75	140	170	585	25	30	35	85	170	190	585
1935 D	60	75	90	150	525	1 150	1 800	65	NB	NB	NB	700	1 150	1 800
1935 S	45	65	70	100	350	525	1 130	50	NB	NB	NB	495	525	1 150
1936	15	20	26	45	110	185	585	25	30	35	70	220	250	585
1936 D	175	200	255	400	1 250	1 675	3 300	180	210	NB	400	1 800	1 900	3 300
1936 S	45	60	80	115	265	380	860	50	NB	NB	NB	350	375	860
1937	15	20	28	40	110	175	585	25	30	35	50	230	250	585
1937 D	25	35	40	70	230	325	750	30	35	40	NB	300	325	750
1937 S	65	95	105	135	375	550	1 300	70	100	110	NB	600	640	1 300
1938	35	40	45	60	200	375	800	30	35	40	75	325	360	800
1938 S	35	40	50	80	260	425	675	30	35	40	NB	340	420	675
1939	15	20	25	30	80	150	+ 450	25	30	35	45	100	150	350
1939 D	25	30	35	45	130	190	+ 500	30	35	40	52	235	250	495
1939 S	35	45	50	85	200	390	700	40	50	60	NB	260	390	700
1940 D	35	40	45	60	210	340	800	65	70	75	135	395	425	800
TWO & ONE-HALF DOLLAR GOLD														
1911 D	2 600	3 000	3 500	5 500	8 500	15 000	NB			3 500				
TWENTY DOLLAR GOLD														
1907 High Relief	7 200	+ 8 525	+ 13 100	+ 18 600	+ 32 350	+ 47 600	+ 77 600	7 200	8 250	12 500	18 000	+ 32 350	55 000	+ 80 000

BUFFALO NICKELS

	P C G S					N G C				
	MS63	MS64	MS65	MS66	MS67	MS63	MS64	MS65	MS66	MS67
1913 Type 1	40	75	175	475	1 000	35	90	250	600	1 000
1913-D Type 1	70	175	575	950	1 525	70	140	700	950	1 525
1913-S Type 1	100	210	825	1 300	2 200	85	170	870	1 300	2 200
1913 Type 2	60	120	360	660	1 300	50	120	500	675	1 300
1913-D Type 2	225	900	2 100	3 300	5 300	190	1 200	1 950	3 300	5 300
1913-S Type 2	375	850	2 950	4 750	7 500	300	700	2 300	4 850	7 500
1914	70	120	600	850	1 900	60	100	650	850	1 900
1914-D	290	410	1 450	2 250	3 750	240	340	1 500	2 250	3 750
1914-S	150	420	1 650	2 700	4 500	125	320	1 600	2 650	4 500
1915	70	120	490	1 200	1 750	60	100	575	1 200	1 750
1915 D	200	475	1 650	2 650	4 500	170	370	1 600	2 650	4 500
1915 S	400	600	1 950	3 400	5 100	275	425	1 900	3 300	5 100
1916	60	90	540	600	1 400	50	75	625	725	1 400
1916-16	9 000	13 000	18 000	22 500	30 000	7 000	10 000	17 000	22 500	30 000
1916 D	200	400	1 500	2 500	3 750	170	325	1 300	2 500	3 750
1916 S	195	425	1 350	2 200	4 000	160	360	1 350	2 200	4 000
1917	60	160	590	1 200	1 850	50	145	700	1 100	1 850
1917 D	310	650	2 250	4 200	6 800	285	600	2 300	4 200	6 800
1917 S	340	800	3 100	4 600	7 300	320	735	2 700	4 600	7 300
1918	75	205	900	1 325	2 150	65	170	925	1 325	2 150
1918/17-D	11 500	16 000	29 000	37 000	48 000	9 000	12 750	26 250	37 000	48 000
1918-D	425	865	3 400	5 250	8 300	380	785	2 780	5 250	8 300
1918-S	425	1 200	3 400	5 600	8 100	365	830	2 800	5 600	8 100
1919	55	135	490	1 000	1 700	45	120	675	1 000	1 700
1919-D	550	925	2 750	5 000	7 500	535	925	2 570	5 000	7 500
1919-S	560	1 500	4 500	6 975	11 000	450	1 425	4 400	6 975	11 000
1920	60	160	400	800	1 650	50	135	485	800	1 650
1920 D	475	1 075	3 800	5 200	7 800	450	1 000	3 800	5 200	7 800
1920 S	400	1 500	4 300	7 750	12 000	360	1 425	4 200	7 750	12 000
1921	80	175	560	900	1 875	80	150	700	900	1 875
1921 S	1 085	1 350	2 750	4 750	7 750	700	925	2 460	4 750	7 750
1923	70	175	390	925	1 625	60	145	500	925	1 650
1923 S	425	1 225	4 350	7 000	12 000	330	1 165	4 200	7 000	12 000
1924	70	140	400	900	1 600	60	130	425	900	1 600
1924-D	365	550	2 100	3 200	6 250	320	475	2 600	3 200	6 250
1924 S	1 045	1 275	3 000	5 000	8 100	710	1 045	2 100	5 000	8 100
1925	45	140	110	785	1 600	35	120	400	785	1 600
1925 D	425	800	2 300	2 250	6 735	400	735	2 200	4 250	6 250
1925-S	400	1 250	4 000	5 500	8 750	330	1 140	3 400	5 250	8 750
1926	40	90	270	660	1 450	35	80	340	660	1 450
1926 D	275	725	2 400	3 500	6 500	260	690	2 200	3 500	6 500
1926 S	980	1 475	4 500	7 250	10 500	800	1 210	4 000	7 250	10 500
1927	40	68	235	700	1 400	38	50	360	700	1 400
1927 D	160	480	1 550	3 000	5 250	150	460	1 600	3 000	5 250
1927 S	275	800	2 500	4 300	6 100	225	625	2 000	4 300	6 100

BUFFALO NICKELS

	P C G S					N G C				
	MS63	MS64	MS65	MS66	MS67	MS63	MS64	MS65	MS66	MS67
1928	50	80	275	810	1,400	42	64	350	810	1,400
1928 D	50	200	600	1,000	2,250	42	180	675	1,000	2,250
1928 S	130	400	1,050	1,650	2,900	100	210	950	1,650	2,900
1929	30	70	250	575	1,325	25	50	335	575	1,325
1929 D	65	200	900	1,550	2,750	55	170	920	1,550	2,750
1929 S	60	150	750	1,200	2,250	50	130	850	1,200	2,250
1930	30	45	140	475	800	32	72	285	475	800
1930 S	40	+	365	760	1,350	42	72	290	760	1,350
1931 S	57	85	265	850	1,225	38	65	370	850	1,225
1934	35	65	400	875	1,350	34	55	285	875	1,350
1934 D	75	115	900	2,200	3,200	72	100	700	2,200	3,200
1935	17	25	180	445	850	15	25	185	445	850
1935 D	30	60	550	1,200	2,050	34	55	580	1,200	2,050
1935 S	35	55	235	775	1,250	30	47	250	775	1,250
1936	16	25	70	260	600	15	21	65	260	600
1936 D	20	30	120	450	825	17	21	120	450	825
1936 S	20	30	85	475	730	17	21	95	475	730
1937	16	25	50	145	575	17	21	60	145	575
1937 D	20	25	55	350	585	17	21	60	350	585
1937 D 3 Leg	925	2,100	4,600	7,250	10,000	750	2,450	4,850	7,250	10,000
1937 S	18	25	65	350	640	17	21	70	350	640
1938 D	16	25	50	150	540	15	21	60	150	540
1938 D/S	20	50	80	375	750	17	34	90	375	750

MERCURY DIMES

NB - Represents no bid at this time.

	P C G S								N G C							
	MS64	MS64FB	MS65	MS65FB	MS66	MS66FB	MS67	MS67FB	MS64	MS64FB	MS65	MS65FB	MS66	MS66FB	MS67	MS67FB
1916	62	65	205	205	300	450	400	760								
1916 D	3,725	3,700	4,375	7,500	5,500	10,500	6,550	13,250			4,500	265	325	510	380	750
1916 S	90	110	240	400	340	925	525	1,525				NB	300		6,550	13,250
1917	60	80	190	295	255	600	400	950				NB	245	550	465	1,400
1917 D	340	550	650	1,800	825	3,300	1,225	5,600				630	1,800	800	360	850
1917 S	125	265	275	1,600	400	3,100	650	5,100							1,200	5,100
1918	110	120	240	350	325	720	450	1,225				235	1,650	350	515	4,500
1918 D	250	900	625	3,800	950	5,600	1,150	10,250				NB	NB		405	1,000
1918 S	180	550	500	2,100	725	3,800	950	5,600				660	3,600	825	1,150	8,000
1919	105	110	290	340	380	590	575	975				NB	2,100	675	800	5,000
1919 D	350	525	785	1,800	975	3,800	1,900	5,600				790	2,100	950	510	850
1919 S	350	800	710	3,850	975	5,850	1,400	8,600				680	3,600	950	2,100	5,000
1920	70	70	220	300	280	650	425	890				NB	NB	260	362	840
1920 D	245	260	650	775	775	1,250	1,000	2,100				680	800	750	925	1,525
1920 S	225	400	550	1,650	925	3,250	1,200	5,100				580	1,650	1,250	1,100	4,500
1921	1,000	1,075	1,375	2,600	1,625	3,900	2,100	5,300				1,470	2,750	1,650	2,000	4,750
1921 D	1,150	1,325	1,615	2,600	1,900	4,000	2,250	5,400				1,550	2,750	1,900	2,100	5,000
1923	68	70	225	285	275	595	400	975				NB	NB	250	340	835
1923 S	300	575	650	2,800	825	4,600	1,225	7,100				630	2,800	800	1,125	6,500
1924	110	115	300	335	350	625	480	965				NB	NB	350	440	835
1924 D	260	300	425	950	575	1,600	895	2,250				450	800	550	775	1,800
1924 S	335	575	750	1,900	940	3,600	1,300	5,350				735	1,900	300	1,225	4,750
1925	110	NB	275	370	325	665	480	1,000				NB	275	320	430	850
1925 D	425	500	725	2,500	925	4,100	1,350	6,100				680	2,500	800	1,250	5,500
1925 S	385	500	650	2,750	875	4,600	1,300	6,600				630	2,750	850	1,225	6,000
1926	60	70	210	300	285	595	400	950				NB	NB	250	350	825
1926 D	250	250	550	625	675	1,250	825	1,850				525	600	650	775	1,500
1926 S	900	1,460	1,550	5,000	1,850	6,100	2,150	9,600				1,530	3,750	1,800	2,500	8,500
1927	60	70	195	300	255	565	400	900				NB	NB	240	825	1,000
1927 D	380	475	600	1,900	825	3,600	1,075	5,600				630	1,900	800	1,025	5,000
1927 S	325	575	775	3,000	825	4,200	1,100	5,600				760	2,100	825	1,025	5,000
1928	60	70	190	260	260	600	400	870				NB	NB	150	350	800
1928 D	300	400	450	1,450	575	2,450	715	4,350				420	1,450	550	650	3,750
1928 S	225	225	450	925	625	1,700	800	2,600				420	925	800	700	2,050
1929	22	32	60	200	160	395	350	665				NB	NB	150	400	625
1929 D	75	75	150	190	285	445	425	725						255	425	375
1929 S	90	105	160	325	290	650	425	1,000						255	600	700
1930	50	60	125	325	235	640	345	975						225	335	900
1930 S	160	165	270	425	455	910	650	1,450			260	425	875	600	1,275	2,750
1931	65	145	125	425	250	670	345	1,200					425	230	650	1,025
1931 D	140	155	250	350	410	725	600	1,400				NB		390	800	1,200
1931 S	150	150	285	500	465	820	575	1,450				NB		450	800	1,300
1934	20	35	45	90	115	220	375	565				45		110	185	350
1934 D	30	60	75	300	170	585	330	1,150				150		155	550	1,050
1935	20	25	35	55	95	170	300	485				45	80	100	275	475
1935 D	45	80	95	350	206	630	375	1,100				NB		205	625	350
1935 S	20	35	70	275	140	525	300	1,000				NB		135	285	900
1936	20	25	35	65	90	135	300	475				45	80	100	275	475
1936 D	25	45	75	250	140	525	285	825				160		135	575	825
1936 S	20	30	52	120	135	300	275	555				55		130	300	540
1937	20	30	35	70	92	133	250	475				45	80	100	150	250
1937 D	20	28	80	90	150	222	255	550				NB		145	225	250
1937 S	20	45	55	195	130	453	290	585				65		125	430	585
1938	16	29	30	75	82	133	300	480				45	75	100	150	275
1938 D	20	30	75	90	155	215	270	515				NB		145	260	480
1938 S	20	26	65	175	130	240	290	515				NB	NB	125	250	280
1939	20	30	30	85	325	250	700	1,000				45		100	625	900
1939 D	20	25	33	55	80	128	250	475				45	80	100	150	250
1939 S	16	175	45	450	155	850	300	1,300				45	NB	150	290	1,150
1940	20	35	30	65	90	125	300	475				45	80	100	150	275
1940 D	20	26	30	60	85	133	250	475				80		80	150	250
1940 S	20	26	32	190	125	325	250	525				45	150	125	300	525
1941	20	28	30	85	131	200	400	600				45	75	100	150	275
1941 D	16	24	35	60	128	250	475	500				45	80	100	250	475
1941 S	20	26	35	70	140	195	250	500				45	80	140	200	500
1942	20	28	30	85	85	175	300	475				45		80	150	275
1942/41	1,650	2,300	2,125	4,025	2,635	6,000	3,000	8,600				NB	NB	2,750	NB	3,000
1942 D	16	26	30	70	82	133	250	475				45	75	100	150	250
1942/41 D	1,800	2,100	2,275	4,150	2,850	5,500	3,100	7,250				NB	NB	3,000	NB	3,100
1942 S	20	33	32	85	120	225	250	505				45	80	120	205	505
1943	16	28	30	70	80	150	300	475				45	80	100	150	275
1943 D	16	25	30	55	82	140	250	475				45	80	100	150	275
1943 S	20	26	35	80	115	230	300	500				45	80	115	205	500
1944	20	50	30	175	90	435	250	560				45	80	100	400	560
1944 D	16	24	30	60	82	135	250	475				45		80	150	275
1944 S	20	26	35	65	105	190	300	500				45	80	105	170	500
1945	16	500	35	2,750	115	4,250	250	6,000				45	NB	115	250	6,000
1945 D	16	26	30	75	85	145	275	475				45	75	100	150	275
1945 S	20	33	65	175	183	315	300	575				45	150	130	270	550
1945 S Micro S	20	160	65	520	183	825	288	1,500				110	NB	180	NB	280

WALKING LIBERTY HALVES

	P C G S							N G C						
	MS61	MS62	MS63	MS64	MS65	MS66	MS67	MS61	MS62	MS63	MS64	MS65	MS66	MS67
1920 D	700	825	1,250	2,350	4,800	8,000	10,500	700	830	1,125	2,000	5,250	8,000	10,500
1920 S	300	425	900	1,700	4,025	6,750	10,000	285	550	810	1,450	4,025	6,500	10,000
1921	1,400	1,575	1,900	3,000	4,500	7,100	10,500	1,300	1,500	1,620	2,550	4,775	7,100	10,000
1921 D	1,575	1,950	2,100	3,250	5,750	8,500	11,250	1,525	1,575	1,850	2,750	5,880	8,250	11,000
1921 S	5,250	6,000	7,250	10,500	27,500	32,500	36,500	5,250	5,700	6,500	9,000	32,500	35,000	NB
1923 S	550	625	1,075	3,000	5,400	8,000	11,500	250	600	900	2,550	6,250	8,000	11,000
1927 S	325	375	575	1,200	3,750	6,750	9,500	175	355	520	1,020	4,100	6,750	9,250
1928 S	475	550	875	2,000	3,750	8,200	12,500	190	450	720	1,700	4,200	8,000	12,000
1929 D	165	190	375	600	1,525	2,875	4,500	150	190	340	510	1,785	2,875	4,500
1929 S	170	200	375	525	1,535	3,175	4,500	150	190	340	450	2,000	3,175	4,500
1933 S	250	300	525	700	1,595	2,400	4,400	110	190	360	510	1,950	2,400	4,400
1934	45	65	90	160	415	800	2,200	45	55	90	200	650	780	2,200
1934 D	75	160	185	310	855	3,350	5,000	75	150	NB	385	950	3,325	5,000
1934 S	150	250	450	625	1,280	3,350	4,600	150	240	385	675	1,450	3,275	4,600
1935	50	65	75	150	270	800	3,100	50	55	75	145	375	800	3,100
1935 D	75	125	215	390	1,225	3,800	7,600	75	135	185	405	1,475	3,800	7,600
1935 S	75	160	325	425	1,130	4,500	6,600	75	175	275	500	1,155	4,450	6,600
1936	50	70	75	125	300	625	3,100	50	55	75	135	340	640	3,100
1936 D	60	95	120	180	530	1,085	2,600	60	90	120	180	580	1,085	2,600
1936 S	65	115	160	285	700	1,500	2,900	65	110	140	295	815	1,550	2,900
1937	45	80	80	135	350	675	3,100	45	75	85	155	375	665	3,100
1937 D	90	130	160	280	650	1,500	3,250	75	140	160	280	725	1,500	3,250
1937 S	65	110	155	275	580	1,400	3,250	65	120	155	275	750	1,600	3,250
1938	45	70	100	220	450	825	3,100	45	80	110	230	625	1,150	3,100
1938 D	305	360	525	660	1,260	2,675	4,800	210	310	510	750	1,400	2,715	4,800
1939	45	70	105	150	295	630	3,100	45	65	105	150	390	640	3,100
1939 D	45	70	85	155	375	975	2,500	50	65	85	150	395	975	2,500
1939 S	50	95	135	160	390	725	2,500	50	90	135	165	525	1,100	2,500
1940	43	52	90	130	267	580	3,100	45	55	90	135	325	685	3,100
1940 S	43	52	75	125	455	1,850	2,900	45	50	75	160	700	1,850	2,900
1941	43	52	80	125	255	580	1,925	45	55	75	135	330	640	2,050
1941 D	45	55	125	135	275	750	2,450	45	55	120	135	385	690	2,400
1941 S	90	125	210	450	1,800	6,050	9,000	85	122	205	430	1,760	6,050	9,000
1942	43	52	75	125	260	600	3,100	40	50	66	135	330	640	3,100
1942 D	45	75	120	155	300	885	2,400	45	135	140	165	340	860	2,450
1942 S	65	90	125	160	475	2,350	3,550	65	95	120	170	525	2,350	3,550
1943	43	52	80	125	295	600	3,100	45	55	71	135	330	640	3,100
1943 D	45	100	170	175	300	800	2,150	45	95	150	230	415	780	2,250
1943 S	50	80	125	160	525	1,425	3,015	60	85	120	195	575	1,575	3,500
1944	43	52	75	125	310	1,075	3,100	45	55	70	135	330	1,050	3,100
1944 D	45	65	90	135	300	800	2,150	45	56	90	150	340	755	2,150
1944 S	45	55	80	165	900	3,600	4,800	45	55	76	1025	3,400	4,800	
1945	43	52	75	125	265	780	2,400	40	50	71	135	330	810	3,100
1945 D	45	55	85	135	280	780	2,400	45	55	75	135	365	710	2,400
1945 S	45	68	80	125	375	2,500	2,825	45	55	71	135	375	2,125	2,825
1946	45	55	85	135	300	925	3,100	40	50	76	135	340	1,275	3,100
1946 D	43	52	75	120	260	900	2,600	45	55	66	135	330	875	2,600
1946 S	43	52	80	130	275	1,350	2,750	45	55	75	135	330	1,375	2,750
1947	45	55	80	125	325	2,300	3,350	45	55	80	135	340	2,225	3,350
1947 D	45	55	80	130	300	3,025	3,750	40	50	76	135	330	3,025	3,750

PROOF SINGLES

NB - Represents no bid at this time. Bids for Lincoln cents are for full-red specimens in PR-64 and higher.

	P C G S							N G C						
	PR61	PR62	PR63	PR64	PR65	PR66	PR67	PR61	PR62	PR63	PR64	PR65	PR66	PR67
CENTS														
1936	33	60	90	400	2,500	3,600	+ 4,900							
1937	18	35	60	140	650	750	1,375							
1938	15	30	45	90	475	675	1,275							
1939	14	25	45	80	450	650	1,250							
1940	13	25	45	80	400	600	1,260							
1941	13	25	40	80	400	600	1,035							
1942	13	25	40	80	335	600	1,035							
1950			20		110	225	765							
NICKELS														
1936	525	625	750	850	1,325	1,625	+ 3,075	525	625	750	875	1,400	2,000	+ 3,075
1936 Brilliant	590	675	825	975	1,400	2,550	+ 4,225	575	675	825	975	1,900	2,550	+ 4,225
1937	550	650	750	860	1,250	2,000	4,000	600	725	850	925	1,600	2,125	4,000
1938	11	25	30	35	105	190	380					105	220	380
1939	11	25	31	35	130	265	440					125	270	440
1940	11	20	25	30	90	165	325					85	170	325
1941	11	18	25	30	90	175	325					85	170	325
1942	11	18	25	30	90	165	315					85	170	315
1942 P War	60	70	90	120	250	535	2,200			90	105	250	470	2,200
1950			20		50	90	250						85	250
1951					60	85	250						75	250
1952					35	55	225						NB	NB
DIMES														
1936	240	300	375	700	2,100	3,750	+ 7,550		300	400	650	1,825	3,650	+ 7,550
1937	165	225	300	350	775	1,050	+ 3,500		225	325	380	790	1,475	3,400
1938	155	200	250	300	625	+ 1,025	+ 2,750		200	275	320	650	1,350	2,625
1939	145	180	230	280	560	900	+ 2,250		185	250	325	650	1,075	2,175
1940	135	165	200	275	500	650	+ 2,300		165	230	300	560	825	+ 2,225
1941	135	165	200	250	450	625	+ 2,000	160	165	225	265	485	800	1,840
1942	135	165	200	250	450	625	+ 2,000	160	165	225	265	485	800	1,840
1950					60	100	275							NB
1951					55	100	270							NB
1952			13		40	90	250							NB
QUARTERS														
1936	170	250	320	750	2,650	4,000	5,750		250	300	750	2,250	+ 4,000	5,750
1937	60	75	110	+ 320	+ 825	+ 1,400	+ 1,850		75	110	+ 320	+ 825	+ 1,400	+ 1,850
1938	55	70	105	+ 230	+ 770	+ 1,350	1,800		NB	NB	+ 230	+ 770	+ 1,350	+ 1,800
1939	26	40	60	+ 170	+ 490	+ 770	+ 1,300	26	NB	NB	+ 170	+ 490	+ 770	+ 1,285
1940	23	30	45	+ 115	+ 460	+ 650	+ 850	23	29	36	+ 115	+ 460	+ 650	+ 835
1941	23	30	40	76	300	475	+ 775	23	29	36	60	300	450	725
1942	23	30	40	76	300	475	+ 775	23	29	36	60	300	450	725
1950			24	45	285	375	725							
1951			22	30	75	150	500							
1952			21	24	50	110	350							
1953			20	25	40	60	225							
HALVES														
1936	610	825	1,140	2,100	- 5,500	8,250	+ 11,100	610	825	1,140	2,000	5,750	+ 8,150	+ 11,100
1937	420	560	675	810	2,000	+ 3,250	6,550	420	560	675	825	+ 2,000	+ 3,450	6,550
1938	350	440	575	675	1,525	+ 2,050	+ 4,900	350	440	625	700	+ 1,625	2,500	+ 4,900
1939	330	430	550	630	1,375	+ 1,825	+ 4,050	330	430	550	665	+ 1,450	2,000	+ 4,050
1940	300	400	500	600	1,150	+ 1,625	3,850	300	400	500	650	+ 1,275	1,900	3,850
1941	300	400	500	560	+ 950	+ 1,425	+ 3,500	300	400	500	650	1,025	1,600	+ 3,500
1942	300	400	500	560	+ 950	+ 1,390	3,400	300	400	500	650	1,025	1,600	3,400
1950	145	200	250	340	- 1,100	2,000	3,800				345	1,000	1,650	2,500
1951	80	100	140	200	750	1,500	2,250					800	900	1,400
1952	50	60	95	130	450	900	1,600					400	675	1,200
1953	25	35	55	90	205	450	1,100					200	300	700
1954	17	20	30	45	75	160	325					NB		
1955	17	20	25	35	50	65	135					NB		
1956	13	15	20	35	40	50	115					40		
1957	13	15	15	20	33	50	140					38		
1958	15	17	18	25	40	65	235					-		150
1959	13	14	15	20	35	50	190							
1960	13	14	15	17	31	45	155							
1961	13	14	15	17	31	45	120			15				
1962	13	14	15	17	31	45	115			15			33	
1963	13	14	15	17	31	45	115			15			33	

the CURRENCY DEALER

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MARKET STRENGTH GROWS PRICE ADVANCES ACCELERATE

ACTIVITY ...across the market

by Kevin Foley

After a commercially active Memphis convention in June, dealers marketing primarily through mail order sales to collectors reported a continuation of the active marketplace. The consensus seems to be that buyer demand is continuing to outstrip supply and that the long term trend in price levels will be generally upward. Unlike the speculative bubble of 1979-80, which saw prices advance quite rapidly (only to later collapse), the more recent market increase seems driven by broadly-based collector demand. The 1979-80 runup was largely fueled by more thinly-based investor speculation generated by the marketing activities of a small number of dealers who had not traditionally been marketmakers in currency.

LARGE SIZE TYPE NOTES

Continued strength is in evidence. Higher price levels have failed to bring larger supplies onto the market and dealers are reporting difficulty in meeting customer orders. The higher quality uncirculated notes remain in demand, as do the more moderately priced middle grades and the well-circulated inexpensive notes. This indicates marketplace participation by collectors of varying economic means. This strength at all price levels demonstrates the healthy breadth of this market.

SMALL SIZE TYPE NOTES

The increasing interest in this area seems to be growing stronger. Much of the focus is on the better quality items of moderate scarcity, and price levels are beginning to show greater increases than previously reported in the face of this focused demand. Virtually all the notes remain within the reach of collectors of even modest means and there is a definite concern for quality and centering. When the price difference between a genuinely superb note and one with a problem (such as poor centering or a bent corner) is only the price of lunch, the collector has every incentive to wait for the nicer item. The accelerating price increases anticipated here last month were evident at recent conventions. Look for this trend to strengthen.

FRACTIONAL CURRENCY

One of the few areas in the doldrums, as prices continue to be depressed. While there has been a modest increase in activity of late, it has not been strong or sustained enough to impact prices.

NATIONAL BANK NOTES

The growing breadth of the National market was in evidence at the Cincinnati ANA Convention. The more common issues, which had previously been largely shunned in this advanced specialist-dominated area, were selling at somewhat higher price levels. Uncirculated type Nationals, i.e. those whose value is largely determined by their state of preservation rather than individual bank rarity, were in demand at current levels. The most significant national transaction at Cincinnati was the sale of a large holding of Oklahoma notes.

MISCELLANEOUS

Colonial notes are in strong demand and dealers specializing in this area report that sales are as intense as at any time in recent

memory. Obsolete notes continue to be in "vogue". The sale of large quantities from the Boy's Town Collection continues to provide a focus of growing interest. The appearance of this group seems to have brought new entrants into the market and rekindled the interest of many whose enthusiasm had waned.

Editors Note

Due to many requests, we researched the plausibility of listing the "Fine" grade in the CDn, and found that the majority of currency marketmakers felt a need for this grade to be listed. Therefore, this issue inaugurates the "Fine" grade.

A CLEAR CASE OF TROUBLE

Your Currency Holders Are Damaging Your Notes, Right Now!

There are time-bombs quietly ticking away in safe-deposit boxes all across America. And I'm not being overly dramatic - what else would you call the ultimate damaging of every note in your collection?

I have watched collectors carefully examine notes for hours before purchasing. Magnifying glass at the ready, they position their strong light just so for a detailed inspection. A selection is made, money changes hands, and the note has a new home in someone else's safe deposit box. But after all the hours and dollars, most collectors fail to protect their investment with an additional expenditure of **less than ONE DOLLAR**.

Do you know what kind of plastic is used in your currency holders? Most collectors don't give a second thought to their holders, and that oversight is beginning to cost them dearly. Most of the plastic currency holders in use today are dangerous; some radically so. When you finish reading this article, put a dollar bill in one of your holders and expose it to sunlight for a few weeks (this accelerates the 'natural' process of decomposition); you may be amused at the results, and it's a cheap investment in knowledge. Ultraviolet light is no friend of paper, but it's an active enemy to plastics.

What's so wrong but with the currency holders that you are using now? Very likely everything - what's in the plastic and what's on the plastic. So even if you can't identify the plastic your holders are made of, it really doesn't matter. Unless you are using uncoated **American Mylar-D**, your holder is inferior and shares bad qualities. (Some of the holders sold as "Mylar" and made in Japan and Germany aren't. Beware.)

Your holder may be made of Polyvinylchloride (PVC). Under the 'right' conditions of heat, pressure, or moisture, one of PVC's decomposition products is hydrochloric acid. Any cellophane (a refined paper product) based holders are made with carbon disulfide and sulfuric acid, and residual amounts remain in the film (just like they remain in modern paper). Sulphuric acid and atmospheric sulfur dioxide are strongly attracted to lignin (an iron compound found in most modern paper); their reaction produces brown spotting. Cellophane is about 6% water and 17% chemical softeners, which will migrate with time and temperature fluctuations. Fortunately, your notes are there to soak up all of this glop.

(Continued on next page ➡)

the CURRENCY DEALER

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COIN DEALER NEWSLETTER

newsletter

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The CURRENCY DEALER NEWSLETTER reports the national currency market on a monthly basis. Under the present system, it is impossible to monitor all transactions of offers to buy and sell, but the broad information sources of the Newsletter make it a very accurate reflection of the market.

INVESTORS NOTE: The prices in the Newsletter are from dealer-to-dealer transactions. As an investor, you may place your buy and sell orders through a dealer for a fee, as you would buy stock through a broker.

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A CLEAR CASE OF TROUBLE (continued from page one)

Many different types of films use plasticizers which will migrate. Wipe the plastic dashboard of your car with a dollar bill to see what plasticizers can do to your notes. PVC holders are heavily plasticized, and have a tendency towards stickiness, especially affecting inks. This can make removing a damaged note a real adventure. I once had an empty holder in my collection that retained a perfect likeness of the note it once held.

Many plastics are coated with products such as PVDC, nitrocellulose, or acrylics; all should be avoided. Polypropylenes are also sticky. The molds used to produce Cellulose Acetate plastics are coated with a lubricant, which will remain on the surface. Solvents are used in the manufacture of polyethylene resin, or in applying coatings to plastic films; residual amounts remain, and will also cause problems.

So what should you be using? For decades, museum professionals around the world have protected their treasures with clear "Mylar-D" polyester film; professionals at places like the Smithsonian Institution, Library of Congress, Metropolitan Museum, American Institute of Architects, and Huntington Museum. After 30 years of use, no problems have been reported. Aubrey Beebe's magnificent collection of currency, recently donated to the American Numismatic Association, is protected in Mylar-D.

The unique protective qualities of Mylar-D are no secret, being the choice of experts in many different fields. Mylar-D is used to protect manuscripts, documents, photographs, negatives, baseball cards, stamps and envelopes. In fact, the American Philatelic Society is leading the call of danger in using other plastics, with many articles of warning.

Uncoated Mylar-D polyester film (polyethylene terephthalate) is strong, clear, stable in all dimensions, inert, and available in different thicknesses. Mylar-D holders allow easy inspection; protect their contents from wear, air-borne pollutants, moisture, body oils, saliva, dirt, and fingerprints; lie flat without rippling; and even isolate surrounding notes from any danger of chemical migration from problem notes. Mylar-D has no plasticizers, although some first-time users express concern about an occasional color fringe that they see on the holders; this light "oil slick" is actually a diffraction pattern caused by the optical qualities of the crystal-clear plastic (similar to what a prism does).

Of course, even Mylar can be coated with PVDC or metals (remember the Echo satellite?), or made heat-shrinkable (for your grocery store). **You want uncoated Mylar Type-D, polished for brilliance and clarity** (Mylar is a Trademark of Dupont. The equivalent product manufactured by ICI is Melinex Type 516; nothing else is "just as good"). And please don't assume that all of the so-called "Mylar" products made in Japan or Germany actually are, unless you are willing to take that risk.

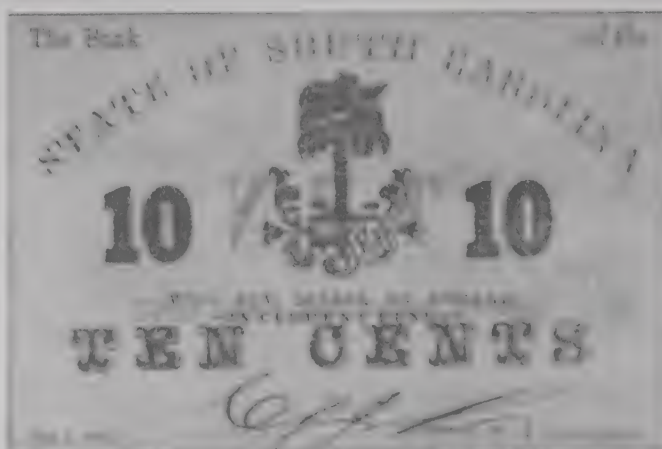


Note Destroyed By PVC Plasticizer Soaking

So, what does such great protection and peace of mind cost? Depending upon the size, thickness, and quantity of the holders you purchase, you can expect to pay between 20¢ and 50¢. A reasonable investment to protect and preserve that \$1,000 Onepapa?

Considering that most dealers have thus far avoided legal hassles over their packaging of notes, industry-wide awareness may have to wait. But a big tip of our hat goes to the few auction houses and dealers who have begun to use Mylar-D; that shows concern for their material and customers.

One last comment: you almost certainly use holders sealed on three sides (a "U" seal). Having seen too many crisp notes damaged during insertion or removal, I personally prefer L-seals (two connecting sides only). I've never had a note shift out of its holder, and they are more easily removed for closer inspection or photography. Your choice.



Note Photographed Through 4 Mil Mylar-D Holder

GRADING

Gem Crisp Uncirculated
Choice Crisp Uncirculated
Crisp Uncirculated

- An almost perfect note. Better than average margins. No aging or fading.
- A nice new note but not quite Gem. Centering may be a little off. May show some aging or light counting smudges or wrinkles.
- No trace of circulation. Can have centering problems, pin holes, counting smudges, wrinkle, close margins, or a corner tip fold. (not into design)
- (Almost new) These will be much the same as a "new" note except for a single fold or several corner folds
- Circulated may have some folds. Still has some crispness
- Some circulation; may show several folds and will have lost some of its crispness and color.
- Will be fairly well soiled; may be significantly worn; might have roughness around the edges with only minute problems.

AU

XF

VF

VG

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DEMAND NOTES

SERIES	FRIEDBERG		BID	VG	ASK	BID	FINE	ASK	BID	VF	ASK	BID	XF	ASK	BID	AU	ASK	BID	CU	ASK	BID	CH CU	ASK	BID	GEM CU	ASK
DENOMINATION	NUMBERS																									
1861 \$5	FR	1-5	325.00		350.00	600.00		650.00	1,000.00		1,100.00	2,350.00		2,550.00												
1861 \$10	FR	6-10	525.00		570.00	850.00		925.00	1,500.00		1,625.00	3,000.00		3,250.00												
1861 \$20	FR	11-15	5,000.00		5,400.00	8,500.00			10,000.00																	

U.S. NOTES (LEGAL TENDER)

U.S. NOTES (LEGAL TENDER)																										
1862 \$1	FR	16-17	36.00	40.00	60.00	65.00	90.00	97.00	150.00	165.00	240.00	260.00	310.00	340.00	425.00	460.00	625.00	675.00								
1862 \$2	FR	41	48.00	52.00	85.00	90.00	175.00	190.00	240.00	260.00	400.00	440.00	500.00	550.00	1,000.00	1,100.00	1,700.00	1,850.00								
1862 \$ 5	FR	61-63	45.00	50.00	75.00	80.00	115.00	125.00	190.00	210.00	290.00	320.00	375.00	410.00	550.00	600.00	800.00	875.00								
1862 \$ 10	FR	93-95	80.00	85.00	140.00	150.00	225.00	245.00	350.00	380.00	500.00	550.00	750.00	825.00	1,050.00	1,150.00	1,700.00	1,850.00								
1862 \$ 20	FR	124-126	200.00	220.00	325.00	360.00	485.00	520.00	700.00	760.00	975.00	1,075.00	1,250.00	1,350.00	2,100.00	2,300.00	3,500.00	3,860.00								
1862 \$ 50	FR	148-150	925.00	1,000.00	3,000.00	3,400.00	4,200.00	4,600.00	6,500.00	7,000.00																
1862 \$ 100	FR	165-167	1,800.00	1,950.00	4,000.00	4,400.00	4,500.00	4,900.00	6,900.00	7,900.00																
1869 \$1	FR	18	36.00	39.00	70.00	75.00	100.00	110.00	200.00	220.00	310.00	340.00	425.00	475.00	625.00	675.00	875.00	950.00								
1869 \$2	FR	42	60.00	64.00	135.00	150.00	190.00	210.00	385.00	425.00	575.00	625.00	750.00	825.00	1,100.00	1,200.00	2,250.00	2,450.00								
1869 \$5	FR	64	50.00	55.00	70.00	75.00	120.00	130.00	200.00	215.00	275.00	300.00	350.00	400.00	560.00	610.00	800.00	875.00								
1869 \$10	FR	96	65.00	70.00	140.00	155.00	250.00	270.00	380.00	410.00	520.00	560.00	660.00	730.00	875.00	950.00	1,500.00	1,650.00								
1869 \$20	FR	127	225.00	245.00	400.00	440.00	500.00	550.00	800.00	875.00	1,300.00	1,425.00	1,800.00	1,950.00	3,000.00	3,300.00	4,200.00	4,600.00								
1869 \$50	FR	151	2,100.00	2,300.00	4,500.00	4,900.00	6,500.00	8,500.00																		
1869 \$100	FR	168	2,600.00	2,800.00	5,000.00	5,500.00	5,800.00	6,300.00	7,200.00	8,200.00																
1874 \$1	FR	19	22.00	24.00	35.00	38.00	45.00	50.00	85.00	95.00	135.00	145.00	200.00	220.00	270.00	290.00	365.00	395.00								
1874 \$2	FR	43	40.00	45.00	65.00	70.00	95.00	102.00	155.00	170.00	270.00	290.00	325.00	375.00	410.00	450.00	600.00	650.00								
1874 \$50	FR	152	500.00	540.00	900.00	1,000.00	1,100.00	1,200.00	1,900.00	2,050.00	3,350.00	3,600.00	5,000.00	5,500.00												
1875 \$1	FR	20-26	22.00	24.00	30.00	35.00	40.00	44.00	60.00	65.00	90.00	100.00	140.00	155.00	190.00	210.00	300.00	325.00								
1875 \$2	FR	44-47	32.00	35.00	50.00	55.00	65.00	70.00	100.00	110.00	125.00	140.00	200.00	225.00	295.00	320.00	400.00	435.00								
1875 \$5	FR	65-68	32.00	34.00	45.00	50.00	60.00	70.00	90.00	100.00	120.00	130.00	200.00	220.00	250.00	275.00	350.00	380.00								
1875 \$10	FR	97-98	110.00	120.00	200.00	220.00	265.00	290.00	375.00	405.00	525.00	575.00	800.00	900.00	1,100.00	1,200.00	1,600.00	1,750.00								
1875 \$20	FR	128	120.00	130.00	200.00	220.00	260.00	285.00	425.00	460.00	525.00	575.00	825.00	900.00	1,200.00	1,300.00	1,800.00	1,950.00								
1875 \$50	FR	153	400.00	435.00	1,200.00	1,325.00	1,400.00	1,525.00	1,850.00	2,025.00	2,800.00	3,100.00	4,800.00	5,300.00												
1875 \$100	FR	170	1,350.00	1,475.00	2,500.00	2,750.00	4,000.00	4,400.00	7,300.00	8,000.00																
1878 \$1	FR	27	22.00	24.00	35.00	40.00	43.00	47.00	73.00	80.00	115.00	125.00	170.00	185.00	260.00	280.00	380.00	415.00								
1878 \$2	FR	48	32.00	35.00	45.00	50.00	65.00	72.00	110.00	120.00	165.00	185.00	215.00	235.00	280.00	300.00	500.00	550.00								
1878 \$5	FR	69	37.00	40.00	55.00	60.00	75.00	85.00	115.00	125.00	155.00	170.00	260.00	280.00	330.00	360.00	420.00	460.00								
1878 \$10	FR	99	65.00	70.00	120.00	130.00	185.00	200.00	300.00	325.00	325.00	350.00	775.00	850.00	1,100.00	1,200.00	1,500.00	1,675.00								
1878 \$20	FR	129	75.00	80.00	200.00	220.00	250.00	275.00	350.00	400.00	470.00	510.00	620.00	675.00	900.00	975.00	1,600.00	1,750.00								
1878 \$50	FR	154	425.00	460.00	900.00	1,000.00	1,250.00	1,375.00	2,000.00	2,200.00	3,800.00	4,200.00	5,000.00	5,500.00												
1878 \$100	FR	171	1,350.00	1,475.00	2,300.00	2,550.00	3,800.00	4,200.00	7,500.00	8,500.00																
1880 \$1 lg. seal; red nos.	FR	28-30	17.00	19.00	25.00	27.50	30.00	35.00	50.00	55.00	85.00	95.00	120.00	135.00	175.00	190.00	235.00	255.00								
1880 \$1 lg. seal; blue nos.	FR	31-33	55.00	60.00	105.00	115.00	215.00	235.00	300.00	325.00	400.00	435.00	500.00	550.00	1,000.00	1,100.00	1,500.00	1,650.00								
1880 \$1 sm. seal	FR	34-35	17.00	19.00	23.00	25.00	30.00	35.00	45.00	50.00	75.00	82.00	115.00	125.00	160.00	175.00	250.00	275.00								
1880 \$2 lg. seal; red nos.	FR	50-52	25.00	28.00	35.00	38.00	40.00	44.00	70.00	75.00	100.00	110.00	150.00	165.00	200.00	220.00	275.00	300.00								
1880 \$2 lg. seal; blue nos.	FR	53-54	60.00	65.00	110.00	120.00	225.00	245.00	400.00	435.00	525.00	575.00	750.00	825.00	1,200.00	1,300.00	1,750.00	1,900.00								
1880 \$2 sm. seal	FR	55-56	22.00	24.00	30.00	35.00	42.00	46.00	60.00	75.00	90.00	100.00	150.00	175.00	200.00	225.00	275.00	300.00								
1880 \$5 lg. seal; red nos.	FR	70-72	31.00	35.00	45.00	50.00	55.00	60.00	90.00	100.00	110.00	120.00	150.00	170.00	300.00	325.00	400.00	435.00								
1880 \$5 lg. seal; blue nos.	FR	73-78	35.00	38.00	45.00	50.00	60.00	65.00	115.00	125.00	140.00	150.00	200.00	220.00	350.00	380.00	550.00	600.00								
1880 \$5 sm. seal	FR	79-82	22.00	24.00	30.00	35.00	42.00	46.00	60.00	65.00	75.00	82.00	125.00	150.00	185.00	200.00	285.00	320.00								
1880 \$10 lg. seal; red nos.	FR	100-102	50.00	54.00	75.00	83.00	110.00	120.00	165.00	180.00	275.00	300.00	370.00	395.00	475.00	515.00	735.00	810.00								
1880 \$10 lg. seal; blue nos.	FR	103-109	50.00	54.00	85.00	90.00	115.00	125.00	190.00	210.00	280.00	310.00	400.00	450.00	550.00	600.00	775.00	850.00								
1880 \$10 sm. seal	FR	110-113	45.00	49.00	70.00	75.00	100.00	108.00	150.00	160.00	200.00	220.00	285.00	325.00	400.00	450.00	650.00	700.00								
1880 \$20 lg. seal; blue nos.	FR	130-139	60.00	65.00	110.00	120.00	180.00	200.00	315.00	340.00	460.00	500.00	600.00	650.00	850.00	925.00	1,350.00	1,475.00								
1880 \$20 sm. seal; blue nos.	FR	140-145	50.00	55.00	85.00	90.00	140.00	155.00	275.00	300.00	375.00	410.00	475.00	515.00	600.00	650.00	850.00	925.00								
1880 \$20 sm. seal; red nos.	FR	146-147	43.00	47.00	75.00	80.00	115.00	125.00	210.00	230.00	285.00	315.00	400.00	450.00	525.00	575.00	725.00	800.00								
1880 \$50 lg. seal	FR	155-161	220.00	240.00	325.00	350.00	410.00	450.00	725.00	800.00	1,050.00	1,150.00	1,500.00	1,700.00	2,100.00	2,300.00	3,200.00	3,500.00								
1880 \$50 sm. seal	FR	162-164	215.00	235.00	310.00	340.00	400.00	435.00	700.00	760.00	1,000.00	1,100.00	1,400.00	1,500.00	2,000.00	2,200.00	2,650.00	2,900.00								
1880 \$100 lg. seal	FR	172-178	525.00	575.00	800.00	875.00	1,500.00	1,650.00	2,500.00	2,750.00	3,700.00	4,000.00	4,400.00	4,800.00	5,000.00	5,500.00	6,300.00	6,900.00								
1880 \$100 sm. seal	FR	179-182	440.00	480.00	550.00	600.00	675.00	725.00	1,800.00	2,000.00	2,500.00	2,800.00	3,400.00</													

NATIONAL BANK NOTES

SERIES DENOMINATION	FRIEDBERG NUMBERS	VG		FINE		VF		XF		AU		CU		CH CU		GEM CU				
		BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK			
FIRST ISSUE																				
1875 \$1 rays	FR 380-382	75 00	+	80 00	125 00	135 00	175 00	190 00	250 00	275 00	350 00	380 00	475 00	525 00	575 00	625 00	850 00	+	925 00	
1875 \$1 scallops	FR 383-386	75 00	+	80 00	125 00	135 00	160 00	175 00	225 00	250 00	330 00	360 00	425 00	460 00	550 00	600 00	850 00	+	925 00	
1875 \$2 rays	FR 387-389	260 00	+	280 00	350 00	380 00	410 00	445 00	625 00	675 00	900 00	+	975 00	1,300 00	1,425 00	1,800 00	1,950 00	2,500 00	+	2,750 00
1875 \$2 scallops	FR 390-393	260 00	+	280 00	350 00	380 00	400 00	435 00	575 00	625 00	850 00	925 00	1,200 00	1,300 00	1,700 00	+	1,850 00	2,500 00	+	2,750 00
1875 \$5 rays	FR 394-399	70 00	+	75 00	120 00	130 00	170 00	+	185 00	325 00	360 00	400 00	450 00	600 00	700 00	800 00	900 00	1,300 00	+	1,425 00
1875 \$5 scallops	FR 401-408	70 00	+	75 00	120 00	130 00	150 00	+	165 00	275 00	310 00	450 00	525 00	500 00	600 00	700 00	800 00	1,100 00	+	1,200 00
1875 \$10 rays	FR 409-414	135 00	+	145 00	200 00	220 00	300 00	350 00	425 00	465 00	650 00	725 00	900 00	1,000 00	1,500 00	1,650 00	2,250 00	+	2,500 00	
1875 \$10 scallops	FR 416-423	135 00	+	145 00	200 00	220 00	260 00	280 00	360 00	385 00	600 00	675 00	800 00	900 00	1,300 00	1,450 00	1,800 00	+	1,950 00	
1875 \$20 rays	FR 424-429	200 00	+	220 00	325 00	350 00	500 00	550 00	1,000 00	1,100 00	1,250 00	1,400 00	1,700 00	1,900 00	2,600 00	2,900 00	4,250 00	+	4,600 00	
1875 \$20 scallops	FR 431-439	200 00	+	220 00	325 00	350 00	475 00	525 00	900 00	1,000 00	1,100 00	1,200 00	1,500 00	1,650 00	2,300 00	2,500 00	3,500 00	+	3,800 00	
SECOND CHAPTER - FIRST ISSUE (BROWN BACK)																				
1882 \$5	FR 466-478	45 00		50 00	60 00	65 00	70 00	+	75 00	100 00	110 00	145 00	155 00	325 00	340 00	425 00	460 00	540 00	+	590 00
1882 \$10	FR 479-492	55 00	+	60 00	75 00	80 00	85 00	+	90 00	130 00	145 00	175 00	190 00	400 00	450 00	475 00	525 00	600 00	+	650 00
1882 \$20	FR 493-506	75 00	+	80 00	85 00	90 00	110 00	+	120 00	180 00	+	195 00	235 00	+	260 00	450 00	500 00	600 00	+	900 00
SECOND CHAPTER - SECOND ISSUE (DATE BACK)																				
1882 \$5	FR 532-538	50 00		55 00	70 00	75 00	80 00		90 00	140 00	155 00	200 00	225 00	350 00	380 00	500 00	550 00	600 00		700 00
1882 \$10	FR 539-548	55 00		60 00	85 00	90 00	120 00		135 00	200 00	225 00	275 00	320 00	400 00	440 00	600 00	650 00	750 00		825 00
1882 \$20	FR 549-557	65 00		70 00	100 00	110 00	150 00		165 00	250 00	275 00	325 00	350 00	550 00	590 00	750 00	850 00	1,000 00		1,100 00
SECOND CHAPTER - THIRD ISSUE (VALUE BACK)																				
1882 \$5	FR 573-575	55 00	+	60 00	100 00	110 00	200 00	220 00	250 00	270 00	400 00	435 00	600 00	650 00	750 00	825 00	1,000 00		1,100 00	
1882 \$10	FR 576-579	65 00	+	70 00	125 00	135 00	250 00	275 00	350 00	380 00	450 00	490 00	625 00	680 00	950 00	975 00	1,400 00		1,500 00	
1882 \$20	FR 580-585	85 00	+	90 00	140 00	150 00	325 00	350 00	450 00	490 00	600 00	650 00	1,000 00	+	1,100 00	1,600 00	1,750 00	2,000 00		2,200 00
THIRD CHAPTER - FIRST ISSUE																				
1902 \$5 red seal	FR 587-589	45 00	+	50 00	60 00	65 00	80 00		90 00	150 00	165 00	200 00	225 00	300 00	350 00	350 00	400 00	450 00		500 00
1902 \$10 red seal	FR 613-615	60 00	+	65 00	75 00	80 00	110 00	+	120 00	160 00	+	175 00	230 00	+	250 00	400 00	450 00	600 00		700 00
1902 \$20 red seal	FR 639-641	85 00	+	90 00	100 00	110 00	140 00	+	155 00	235 00	+	260 00	290 00	+	335 00	500 00	550 00	650 00		850 00
THIRD CHAPTER - SECOND ISSUE (DATE BACK)																				
1902 \$5 blue seal	FR 590-597	13 00	+	14 00	18 00	19 50	26 00	+	28 00	42 00	+	46 00	70 00	+	75 00	145 00	160 00	230 00		315 00
1902 \$10 blue seal	FR 616-623	17 00	+	19 00	23 00	25 00	31 00	+	34 00	47 00	+	51 00	75 00		80 00	175 00	190 00	250 00		340 00
1902 \$20 blue seal	FR 642-649	27 00	+	29 00	35 00	38 00	46 00	+	50 00	70 00		75 00	105 00		115 00	200 00	220 00	295 00		380 00
THIRD CHAPTER - THIRD ISSUE																				
1902 \$5 blue seal	FR 598-612	11 00	+	12 00	16 00	17 50	26 00	+	29 00	40 00	+	44 00	55 00		60 00	100 00	110 00	150 00		225 00
1902 \$10 blue seal	FR 624-638	17 00	+	19 00	21 00	23 00	31 00	+	35 00	47 00	+	51 00	60 00		65 00	110 00	120 00	175 00		255 00
1902 \$20 blue seal	FR 650-663	26 00	+	28 00	33 00	36 00	45 00	+	49 00	65 00	+	70 00	90 00		100 00	170 00	185 00	200 00		315 00

FEDERAL RESERVE BANK NOTES

1918 \$1	FR 708-746	10 00	11 00	18 00	20 00	20 00	22 00	24 00	26 00	45 00	48 00	70 00	80 00	85 00	95 00	115 00	125 00
1918 \$2	FR 747-780	36 00	39 00	70 00	75 00	80 00	85 00	90 00	100 00	120 00	130 00	175 00	195 00	250 00	275 00	350 00	380 00
1915/18 \$5	FR 781-809	25 00	27 00	35 00	40 00	50 00	55 00	100 00	110 00	140 00	150 00	170 00	185 00	315 00	345 00	440 00	480 00
1915/18 \$10	FR 810-821	70 00	80 00	105 00	115 00	190 00	210 00	310 00	340 00	425 00	475 00	500 00	550 00	975 00	1,075 00	1,650 00	1,800 00
1915/18 \$20	FR 822-830	150 00	165 00	215 00	235 00	350 00	380 00	450 00	490 00	700 00	775 00	800 00	875 00	1,375 00	1,500 00	2,450 00	2,700 00

FEDERAL RESERVE NOTES

1914 \$5 red seal	FR 832-843	25 00	27 00	28 00	30 00	32 00	35 50	50 00	55 00	70 00	80 00	130 00	140 00	200 00	225 00	275 00	300 00
1914 \$5 blue seal	FR 844-891	12 00	13 00	14 00	15 00	17 00	18 00	20 00	22 00	25 00	27 00	40 00	45 00	55 00	60 00	85 00	90 00
1914 \$10 red	FR 892-903	26 00	29 00	30 00	33 00	37 50	41 00	65 00	72 00	95 00	100 00	210 00	230 00	325 00	350 00	400 00	435 00
1914 \$10 blue	FR 904-951	14 00	15 00	16 00	17 00	17 00	18 00	23 00	26 00	32 00	36 00	55 00	60 00	70 00	77 00	105 00	115 00
1914 \$20 red	FR 952-963	30 00	40 00	45 00	50 00	75 00	80 00	120 00	130 00	175 00	185 00	300 00	325 00	400 00	435 00	650 00	700 00
1914 \$20 blue	FR 964-1011	24 00	26 00	27 00	29 00	30 00	35 00	40 00	45 00	50 00	55 00	70 00	77 00	115 00	125 00	155 00	170 00
1914 \$50 red	FR 1012-1023	75 00	80 00	100 00	110 00	190 00	155 00	300 00	325 00	375 00	400 00	600 00	650 00	1,100 00	1,200 00	1,500 00	1,650 00
1914 \$50 blue	FR 1024-1071	62 00	67 00	65 00	70 00	75 00	80 00	105 00	115 00	185 00	200 00	220 00	240 00	525 00	550 00	800 00	875 00
1914 \$100 red	FR 1072-1083	175 00	190 00	185 00	205 00	300 00	330 00	375 00	410 00	700 00	775 00	975 00	1,075 00	1,300 00	1,425 00	2,100 00	2,300 00
1914 \$100 blue	FR 1084-1131	125 00	140 00	135 00	145 00	140 00	155 00	165 00	180 00	200 00	220 00	280 00	305 00	340 00	370 00	550 00	600 00
1918 \$500 blue	FR 1132	725 00	850 00	850 00	925 00	950 00	1,050 00	1,375 00	1,500 00	1,850 00	2,000 00	2,700 00	2,900 00	4,500 00	5,000 00	7,000 00	--
1918 \$1,000 blue	FR 1133	1,350 00	1,450 00	1,450 00	1,600 00	1,750 00	1,900 00	2,300 00	2,500 00	3,000 00	3,300 00	3,600 00	4,000 00	5,800 00	--	7,500 00	--

NATIONAL GOLD BANK NOTES

1870-74 \$5	FR 1136-1141	400 00	500 00	750 00	825 00	1,500 00	1,650 00	3,750 00	4,100 00	--	--	--	--	--	--	--	--
1870-75 \$10	FR 1142-1151	650 00	700 00	1,500 00	1,650 00	2,500 00	2,750 00	5,000 00	6,000 00	--	--	--	--	--	--	--	--
1870-75 \$20	FR 1152-1159	1,500 00	1,625 00	3,250 00	3,500 00	6,000 00	--	10,000 00	--	--	--	--	--	--	--	--	--
1870-75 \$50	FR 1160-1161	5,000 00	--	15,000 00	--	--	--	--	--	--	--	--	--	--	--	--	--
1870-75 \$100	FR 1162-1166	6,500 00	--	15,000 00	--	--	--	--	--	--	--	--	--	--	--	--	--

GOLD CERTIFICATES

1882 \$20	FR 1174-1178	60.00	65.00	85.00	90.00	175.00	200.00	225.00	250.00	350.00	385.00	500.00	550.00	950.00	1,050.00	1,450.00	+ 1,600.00
1882 \$50	FR 1188-1197	125.00	135.00	150.00	165.00	200.00	220.00	400.00	440.00	550.00	600.00	750.00	850.00	1,600.00	+ 1,750.00	2,500.00	+ 2,750.00
1882 \$100	FR 1201-1214	145.00	155.00	175.00	190.00	270.00	300.00	425.00	465.00	600.00	675.00	850.00	950.00	1,600.00	1,800.00	2,800.00	+ 3,100.00
1905 \$20	FR 1179-1180	170.00	+ 185.00	275.00	300.00	525.00	+ 575.00	1,000.00	+ 1,100.00	1,500.00	+ 1,650.00	3,100.00	+ 3,300.00	4,100.00	+ 4,600.00	5,000.00	+ 5,500.00
1906 \$20	FR 1181-1186	29.00	31.00	35.00	40.00	60.00	65.00	110.00	120.00	170.00	195.00	265.00	300.00	375.00	415.00	475.00	510.00
1907 \$10	FR 1167-1172	23.00	25.00	30.00	33.00	40.00	45.00	70.00	80.00	95.00	105.00	180.00	200.00	235.00	260.00	375.00	415.00
1913 \$50	FR 1198-1199	85.00	+ 90.00	105.00	115.00	200.00	+ 220.00	300.00	+ 325.00	400.00	+ 435.00	625.00	+ 675.00	1,250.00	+ 1,375.00	1,850.00	+ 2,000.00
1922 \$10	FR 1173	22.00	24.00	26.00	29.00	34.00	+ 37.00	50.00	55.00	85.00	95.00	125.00	+ 135.00	200.00	+ 220.00	325.00	+ 360.00
1922 \$20	FR 1187	29.00	32.00	35.00	40.00	50.00	55.00	80.00	85.00	105.00	115.00	180.00	200.00	270.00	300.00	460.00	+ 500.00
1922 \$50	FR 1200	85.00	+ 90.00	95.00	105.00	130.00	+ 140.00	200.00	+ 220.00	310.00	+ 340.00	425.00	+ 465.00	850.00	+ 925.00	1,100.00	+ 1,200.00
1922 \$100	FR 1215	130.00	140.00	150.00	165.00	170.00	+ 185.00	250.00	270.00	350.00	380.00	625.00	+ 675.00	1,200.00	+ 1,325.00	1,500.00	+ 1,650.00
1922 \$500	FR 1217	800.00	875.00	950.00	1,050.00	1,200.00	1,300.00	1,800.00	+ 1,950.00	2,500.00	2,750.00	4,500.00	--	6,500.00	--	8,500.00	--
1922 \$1,000	FR 1220	1,400.00	1,550.00	1,600.00	1,750.00	1,800.00	1,950.00	2,400.00	+ 2,600.00	3,000.00	+ 3,300.00	6,500.00	--	8,500.00	--	11,000.00	--

U.S. FRACTIONAL CURRENCY, CONTINUED

SERIES DENOMINATION		FRIEDBERG NUMBERS	VG		FINE		VF		XF		AU		CU		CH CU		GEM CU		
			BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	
50¢	Justice - red back	FR 1343 1350	15.00	+	16.50	18.00	20.00	25.00	30.00	45.00	50.00	85.00	91.00	150.00	165.00	235.00	255.00	330.00	360.00
50¢	Justice - red back fiber	FR 1357	27.00	+	29.50	70.00	75.00	125.00	140.00	215.00	250.00	350.00	400.00	400.00	440.00	500.00	550.00	750.00	-
50¢	Justice - auto	FR 1355 1356	16.00	+	17.50	20.00	22.00	25.00	30.00	40.00	45.00	90.00	100.00	160.00	175.00	245.00	265.00	325.00	350.00
50¢	Justice - green back	FR 1358 1369	14.00	+	15.50	16.00	17.50	23.00	28.00	39.00	43.00	80.00	90.00	95.00	105.00	200.00	220.00	280.00	310.00
50¢	Justice - grn back fiber	FR 1370 1373	18.00	+	19.50	23.00	25.00	30.00	35.00	60.00	65.00	100.00	110.00	130.00	140.00	275.00	300.00	350.00	375.00
FOURTH ISSUE (1869-75)																			
10¢		FR 1257 1261	3.25		3.75	4.50	5.00	6.00	7.00	9.00	10.00	12.00	13.00	18.00	19.50	25.00	27.00	40.00	45.00
15¢		FR 1267 1271	9.00		9.75	11.00	12.00	14.00	15.50	20.00	22.00	28.00	31.00	45.00	50.00	85.00	95.00	110.00	120.00
25¢		FR 1301 1307	4.00		4.50	5.00	5.50	6.00	6.50	10.00	11.00	18.00	19.50	22.00	24.00	40.00	45.00	65.00	70.00
50¢	Lincoln	FR 1374-1375	10.00		11.00	15.00	16.50	20.00	22.00	38.00	42.00	65.00	70.00	90.00	98.00	120.00	130.00	225.00	245.00
50¢	Stanton	FR 1376	6.50		7.00	8.50	9.25	11.00	12.00	20.00	23.00	30.00	32.00	50.00	55.00	75.00	80.00	125.00	135.00
50¢	Dexter	FR 1379	6.00		6.50	8.00	9.00	10.00	11.00	15.00	17.00	20.00	22.00	28.00	31.00	65.00	70.00	90.00	100.00
FIFTH ISSUE (1874-76)																			
10¢	green seal	FR 1264	3.50		4.00	4.00	4.50	5.00	5.50	9.00	11.00	15.00	17.00	20.00	22.00	35.00	38.00	50.00	55.00
10¢	red seal	FR 1265 1266	2.25		2.50	3.00	3.25	3.50	4.00	6.00	6.75	7.00	8.00	10.00	11.00	13.00	14.00	18.00	20.00
25¢		FR 1308 1309	3.50		4.00	3.75	4.00	4.00	4.50	6.00	6.75	8.00	9.00	12.00	13.00	16.00	17.50	24.00	26.00
50¢		FR 1380 1381	5.00		5.50	5.50	6.00	7.00	8.00	9.00	10.00	15.00	17.00	19.00	21.00	23.00	25.00	30.00	33.00

U.S. FRACTIONAL CURRENCY
PROOF AND SPECIMEN NOTES

SERIES DENOMINATION	FRIEDBERG NUMBERS	NARROW MARGIN						WIDE MARGIN					
		CU		CH CU		GEM CU		CU		CH CU		GEM CU	
		BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK	BID	ASK
FIRST ISSUE													
5¢ face	FR 1231	22.00	25.00	30.00	35.00	55.00	60.00	65.00	70.00	90.00	100.00	115.00	125.00
5¢ back	FR 1231	19.00	21.00	25.00	27.00	40.00	45.00	50.00	55.00	85.00	95.00	105.00	115.00
10¢ face	FR 1243	22.00	25.00	35.00	38.00	40.00	45.00	85.00	90.00	95.00	105.00	110.00	120.00
10¢ back	FR 1243	19.00	21.00	25.00	27.00	30.00	35.00	65.00	70.00	80.00	90.00	100.00	110.00
25¢ face	FR 1282	22.00	25.00	35.00	38.00	60.00	65.00	85.00	95.00	110.00	120.00	150.00	165.00
25¢ back	FR 1282	19.00	21.00	25.00	27.00	40.00	45.00	65.00	70.00	90.00	100.00	120.00	130.00
50¢ face	FR 1313	45.00	50.00	65.00	70.00	90.00	98.00	95.00	105.00	125.00	135.00	160.00	175.00
50¢ back	FR 1313	30.00	34.00	60.00	65.00	78.00	83.00	90.00	100.00	115.00	125.00	150.00	165.00
SECOND ISSUE													
5¢ face	FR 1232	22.00	24.00	35.00	38.00	60.00	65.00	75.00	80.00	95.00	105.00	145.00	160.00
5¢ back	FR 1232	19.00	21.00	25.00	28.00	40.00	45.00	70.00	76.00	85.00	92.00	120.00	130.00
10¢ face	FR 1244	24.00	26.00	38.00	41.00	60.00	65.00	75.00	80.00	90.00	110.00	135.00	145.00
10¢ back	FR 1244	19.00	21.00	25.00	28.00	40.00	45.00	70.00	76.00	80.00	87.00	100.00	110.00
25¢ face	FR 1283	25.00	28.00	38.00	41.00	65.00	70.00	105.00	115.00	140.00	150.00	170.00	185.00
25¢ back	FR 1283	20.00	22.00	30.00	33.00	45.00	50.00	80.00	85.00	115.00	125.00	135.00	145.00
50¢ face	FR 1314	30.00	33.00	55.00	60.00	85.00	92.00	125.00	135.00	170.00	185.00	215.00	235.00
50¢ back	FR 1314	27.00	29.00	45.00	50.00	63.00	68.00	110.00	120.00	140.00	150.00	180.00	195.00
THIRD ISSUE													
3¢ face light	FR 1226	45.00	49.00	60.00	65.00	70.00	75.00	1,800.00	--	3,000.00	--	5,000.00	--
3¢ face dark	FR 1227	20.00	22.00	30.00	32.00	50.00	55.00	90.00	110.00	120.00	130.00	140.00	155.00
3¢ back	FR 1226-1227	19.00	21.00	25.00	28.00	35.00	38.00	70.00	76.00	95.00	105.00	125.00	135.00
5¢ face	FR 1236-1238	25.00	27.00	40.00	43.00	60.00	65.00	85.00	95.00	115.00	125.00	140.00	155.00
5¢ back red	FR 1236	19.00	21.00	30.00	33.00	40.00	45.00	70.00	75.00	100.00	115.00	130.00	145.00
5¢ back green	FR 1238	19.00	21.00	30.00	33.00	50.00	55.00	65.00	70.00	95.00	105.00	120.00	130.00
10¢ face—printed Colby & Spinner	FR 1251	25.00	28.00	40.00	50.00	70.00	75.00	90.00	100.00	110.00	120.00	145.00	160.00
10¢ face—auto. Colby & Spinner	FR 1253	40.00	45.00	65.00	70.00	80.00	85.00	100.00	110.00	115.00	125.00	150.00	165.00
10¢ face—auto. Jeffries & Spinner	FR 1254	110.00	130.00	150.00	180.00	200.00	220.00	2,200.00	--	2,900.00	--	4,300.00	--
10¢ back red	FR 1253-1254	20.00	22.00	35.00	38.00	70.00	75.00	80.00	85.00	115.00	125.00	135.00	145.00
10¢ back green	FR 1255	20.00	22.00	30.00	33.00	65.00	70.00	80.00	85.00	105.00	115.00	125.00	135.00
25¢ face	FR 1291-1294	35.00	40.00	60.00	70.00	70.00	75.00	85.00	95.00	115.00	125.00	140.00	155.00
25¢ back red	FR 1291	20.00	22.00	33.00	36.00	55.00	60.00	70.00	75.00	105.00	115.00	130.00	145.00
25¢ back green	FR 1294	22.00	24.00	33.00	36.00	55.00	60.00	70.00	75.00	95.00	105.00	120.00	130.00
SPINNER													
50¢ face—printed Colby & Spinner	FR 1324	45.00	50.00	60.00	65.00	80.00	86.00	120.00	130.00	190.00	210.00	250.00	275.00
50¢ face—auto. Colby & Spinner	FR 1328	70.00	80.00	90.00	98.00	105.00	115.00	130.00	140.00	230.00	250.00	265.00	285.00
50¢ face Allison & Spinner	FR 1329	1,500.00	--	1,800.00	--	3,300.00	--	2,800.00	--	5,500.00	--	8,000.00	--
50¢ face Jeffries & Spinner	FR 1330	65.00	70.00	110.00	120.00	150.00	165.00	1,800.00	--	4,000.00	--	6,000.00	--
50¢ back red	FR 1324-1330	30.00	33.00	50.00	55.00	80.00	86.00	110.00	120.00	175.00	190.00	250.00	275.00
50¢ back green	FR 1331	30.00	33.00	50.00	55.00	80.00	86.00	110.00	120.00	150.00	165.00	220.00	240.00
50¢ back green Ty. 2	FR 1339	1,400.00	--	2,100.00	--	2,900.00	--	4,000.00	--	6,000.00	--	9,000.00	--
JUSTICE													
50¢ face—printed Colby & Spinner	FR 1343	55.00	60.00	70.00	80.00	95.00	103.00	85.00	90.00	175.00	190.00	240.00	265.00
50¢ face—auto. Colby & Spinner	FR 1355	75.00	90.00	100.00	110.00	130.00	140.00	150.00	165.00	200.00	220.00	270.00	290.00
50¢ face Jeffries & Spinner	FR 1357A	90.00	100.00	150.00	175.00	190.00	210.00	1,950.00	--	4,000.00	--	6,000.00	--
50¢ back red	FR 1343-1357	32.00	35.00	53.00	58.00	70.00	75.00	80.00	86.00	155.00	170.00	220.00	240.00
50¢ back green	FR 1358	32.00	35.00	53.00	58.00	70.00	75.00	80.00	86.00	130.00	140.00	190.00	210.00
GRANT AND SHERMAN													
15¢ face—printed Colby & Spinner	FR 1272	70.00	80.00	90.00	100.00	125.00	135.00	130.00	140.00	160.00	175.00	195.00	210.00
15¢ face—auto. Colby & Spinner	FR 1277	750.00	825.00	1,100.00	1,200.00	1,500.00	1,650.00	2,200.00	--	4,000.00	--	6,300.00	--
15¢ face—auto. Jeffries & Spinner	FR 1274	120.00	130.00	165.00	180.00	200.00	220.00	155.00	170.00	180.00	195.00	240.00	260.00
15¢ face—auto. Allison & Spinner	FR 1275	115.00	125.00	155.00	170.00	180.00	195.00	165.00	180.00	185.00	200.00	225.00	245.00
15¢ back green	FR 1272	50.00	55.00	60.00	65.00	90.00	100.00	85.00	95.00	110.00	120.00	145.00	160.00
15¢ back red	FR 1273-1276	50.00	55.00	60.00	65.00	90.00	100.00	85.00	95.00	110.00	120.00	145.00	160.00

SILVER CERTIFICATES, CONTINUED

SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	VO	ASK	BID	FINE	ASK	BID	VF	ASK	BID	XF	ASK	BID	AU	ASK	BID	CU	ASK	BID	CH CU	ASK	BID	GEM CU	ASK
1935 \$1	FR 1607	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 A \$1	FR 1608	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 B \$1	FR 1611	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 C \$1	FR 1612	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 D W \$1	FR 1613	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 D N \$1	FR 1613	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 E \$1	FR 1614	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 F \$1	FR 1615	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 G \$1	FR 1616	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1935 G with MOTTO \$1	FR 1617	1.20	1.30	1.40	1.50	1.65	1.60	1.75	1.90	2.25	2.50	2.50	2.75	3.00	3.50	4.00	4.50	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50
1935 H \$1	FR 1618	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1957 \$1	FR 1619	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1957 A \$1	FR 1620	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1957 B \$1	FR 1621	1.10	1.25	1.15	1.25	1.15	1.35	1.30	1.50	1.40	1.75	1.75	2.00	3.00	4.00	5.00	4.50	5.00	2.25	2.50	2.75	3.00	2.50	3.00	3.15
1934 \$5	FR 1650	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1934 A \$5	FR 1651	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1934 B \$5	FR 1652	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1934 C \$5	FR 1653	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1934 D \$5	FR 1654	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1953 \$5	FR 1655	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1953 A \$5	FR 1656	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1953 B \$5	FR 1657	5.50	6.50	6.00	6.50	6.25	7.00	7.00	8.00	10.00	11.00	12.00	13.00	15.00	16.00	18.00	19.00	21.00	22.00	24.00	25.00	27.00	28.00	30.00	32.00
1933 \$10	FR 1700	650.00	700.00	700.00	775.00	1,000.00	1,200.00	1,900.00	2,100.00	2,700.00	3,000.00	3,200.00	3,500.00	3,900.00	4,300.00	4,700.00	5,100.00	5,500.00	5,900.00	6,300.00	6,700.00	7,100.00	7,500.00	7,900.00	8,300.00
1934 \$10	FR 1701	650.00	700.00	700.00	775.00	1,000.00	1,200.00	1,900.00	2,100.00	2,700.00	3,000.00	3,200.00	3,500.00	3,900.00	4,300.00	4,700.00	5,100.00	5,500.00	5,900.00	6,300.00	6,700.00	7,100.00	7,500.00	7,900.00	8,300.00
1934 A \$10	FR 1702	20.00	22.00	30.00	35.00	65.00	70.00	110.00	120.00	165.00	180.00	200.00	220.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00	600.00
1934 B \$10	FR 1703	20.00	22.00	30.00	35.00	65.00	70.00	110.00	120.00	165.00	180.00	200.00	220.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00	600.00
1934 C \$10	FR 1704	20.00	22.00	30.00	35.00	65.00	70.00	110.00	120.00	165.00	180.00	200.00	220.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00	600.00
1934 D \$10	FR 1705	20.00	22.00	30.00	35.00	65.00	70.00	110.00	120.00	165.00	180.00	200.00	220.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00	600.00
1953 \$10	FR 1706	20.00	22.00	30.00	35.00	65.00	70.00	110.00	120.00	165.00	180.00	200.00	220.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00	600.00
1953 A \$10	FR 1707	20.00	22.00	30.00	35.00	65.00	70.00	110.00	120.00	165.00	180.00	200.00	220.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00	600.00
1953 B \$10	FR 1708	20.00	22.00	30.00	35.00	65.00	70.00	110.00	120.00	165.00	180.00	200.00	220.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00	600.00

R & S EXPERIMENTAL SILVER CERTIFICATES

1935 A "R" \$1	FR 1609	9.00	10.00	11.00	12.00	14.00	15.00	25.00	27.00	40.00	45.00	75.00	80.00	95.00	105.00	120.00	130.00
1935 A "S" \$1	FR 1610	9.00	10.00	11.00	12.00	13.00	14.00	22.00	24.00	35.00	40.00	55.00	60.00	80.00	90.00	100.00	110.00

SMALL SIZE U.S. BANK NOTES

SERIES DENOMINATION	FRIEDBERG NUMBERS	BID	VO	ASK	BID	FINE	ASK	BID	VF	ASK	BID	XF	ASK	BID	AU	ASK	BID	CU	ASK	BID	CH CU	ASK	BID	GEM CU	ASK
1929 Ty 1 \$5	FR 1800-1	6.50	7.50	7.50	8.50	10.00	11.00	12.50	14.00	15.00	17.00	25.00	27.00	40.00	45.00	75.00	80.00	95.00	105.00	120.00	130.00	150.00	160.00	180.00	190.00
1929 Ty 2 \$5	FR 1800-2	7.00	8.00	8.00	9.00	11.00	12.00	12.50	14.00	15.00	17.00	25.00	27.00	40.00	45.00	75.00	80.00	95.00	105.00	120.00	130.00	150.00	160.00	180.00	190.00
1929 Ty 1 \$10	FR 1801-1	13.00	13.00	13.00	13.00	12.00	13.00	15.00	17.00	20.00	22.00	40.00	44.00	45.00	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00	90.00	95.00	100.00
1929 Ty 2 \$10	FR 1801-2	13.00	13.00	13.00	13.00	12.00	13.00	15.00	17.00	20.00	22.00	40.00	44.00	45.00	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00	90.00	95.00	100.00
1929 Ty 1 \$20	FR 1802-1	26.00	26.00	26.00	26.00	26.00	30.00	35.00	40.00	45.00	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00	90.00	95.00	100.00	110.00	120.00	130.00	140.00
1929 Ty 2 \$20	FR 1802-2	26.00	26.00	26.00	26.00	26.00	30.00	35.00	40.00	45.00	50.00	55.00	60.00	65.00	70.00	75.00	80.00	85.00	90.00	95.00	100.00	110.00	120.00	130.00	140.00
1929 Ty 1 \$50	FR 1803-1	60.00	65.00	62.00	68.00	63.00	69.00	75.00	85.00	105.00	120.00	140.00	150.00	200.00	215.00	225.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00
1929 Ty 2 \$50	FR 1803-2	60.00	65.00	62.00	68.00	63.00	69.00	75.00	85.00	105.00	120.00	140.00	150.00	200.00	215.00	225.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00
1929 Ty 1 \$100	FR 1804-1	110.00	115.00	110.00	115.00	110.00	120.00	120.00	130.00	140.00	150.00	200.00	215.00	225.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00
1929 Ty 2 \$100	FR 1804-2	110.00	115.00	110.00	115.00	110.00	120.00	120.00	130.00	140.00	150.00	200.00	215.00	225.00	270.00	300.00	330.00	360.00	390.00	420.00	450.00	480.00	510.00	540.00	570.00

FEDERAL RESERVE BANK NOTES

1929 \$5	FR	1850	--	6 00	--	7 00	--	7 00	7 50	8 00	9 00	9 75	15 00	16 00	20 00	22 00	27 00	+	30 00
1929 \$10	FR	1860	--	11 00	--	12 00	--	12 00	--	14 00	12 00	14 00	20 00	21 50	24 00	26 00	32 00	--	36 00
1929 \$20	FR	1870	--	21 00	--	22 00	--	22 00	--	23 00	21 00	23 00	30 00	32 00	36 00	39 00	45 00	+	50 00
1929 \$50	FR	1880	--	55 00	--	58 00	--	58 00	--	62 00	55 00	65 00	80 00	67 00	70 00	80 00	90 00	--	100 00
1929 \$100	FR	1890	--	105 00	--	108 00	--	108 00	--	110 00	105 00	115 00	140 00	125 00	120 00	130 00	135 00	--	145 00

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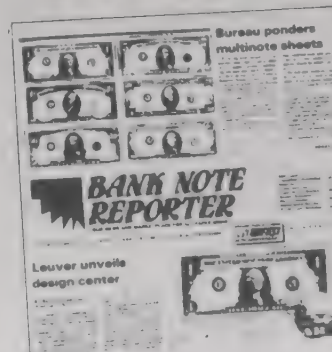
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